

## Bush Stepping Out Of Reagan Shadow

### In His Appointments and Remarks, He Begins to Define His Presidency

By R.W. Apple Jr.  
*New York Times Service*  
**WASHINGTON** — President-elect George Bush has begun, through his appointments and his comments at news conferences, to draw some sharp distinctions between the administration that is ending and the one that is beginning.

Mr. Bush has moved with such dispatch and with such seeming

### NEWS ANALYSIS

confidence, in fact, that it sometimes seems almost as if he is governing, rather than preparing to govern.

Although the constitution specifies that Ronald Reagan will remain president until Jan. 20, it was Mr. Bush, and not Mr. Reagan, who spoke out last week in an effort to calm world financial markets.

What he has called "this marvelous Martin Van Buren transition" — a reference to the fact that he is the first sitting vice president since Van Buren in 1836 to be elected to succeed the president he served — has been full of symbols of change, in addition to the more obvious signs of continuity.

More than in his campaign, Mr. Bush is making it plain as the transition period proceeds that he wants to benefit from the Reagan legacy without imitating Mr. Reagan.

At his news conference on Wednesday, for example, the president-elect found a left way to suggest that he would be in closer touch with hour-by-hour reports on world crises than Mr. Reagan has been. Mr. Bush said he would be a "shake me and wake me" president, happy to be awakened in the wee hours for news.

He added that he would read the daily intelligence briefing "every morning," again suggesting without saying so that he would pay more attention to detail than his predecessor.

In discussing the way he would work with Brent Scowcroft, whom he named this week as his national security adviser, Mr. Bush emphasized again that he meant to be in the thick of foreign policy discussions. "I will be one who takes a keen interest in these matters," he said, and he promised that he would provide "direct access, day and night," to Mr. Scowcroft.

And when Mr. Bush talked of the

Central Intelligence Agency, he said approvingly that Mr. Scowcroft had ensured, when he held the security adviser's post under President Gerald Ford, that "the intelligence community stayed out of the policy business."

Under Mr. Reagan, the CIA was deeply involved in "the policy business," to Congress's great displeasure.

The very selection of Mr. Scowcroft has overtones of change, because the retired air force general has talked openly and often about his differences with Mr. Reagan on arms control and strategy in general.

Perhaps most significantly for policy under Mr. Bush is his adviser's view that a nuclear shield of the kind envisaged under Mr. Reagan's strategic defense initiative is a "technical impossibility."

No one could accuse Mr. Bush of kicking over the traces or of turning his back on the administration of which he has been a prominent part for two terms.

After all, he is keeping Mr. Reagan's last attorney general, secretary of the Treasury and education secretary in their jobs, and he has chosen James A. Baker 3d, a key figure in the Reagan years as White House chief of staff and then as Treasury secretary, for secretary of state, the key foreign affairs position.

But the vice president has also

## NATO Issues East-West Force Data

By Joseph Fitzeth  
*International Herald Tribune*  
**BRUSSELS** — In a step toward East-West negotiations on reducing nonnuclear forces in Europe, the Western alliance published figures Friday for troops and conventional weapons in Europe of both NATO and the Warsaw Pact.

NATO's presentation did not diverge significantly from outside experts' figures on the military balance in Europe. But it highlighted the Soviet Union's concentration of armored forces in Eastern Europe. Western military authorities fear that these forces could be used to launch a surprise attack against West Germany.

The Soviet Union has more than half of all the weapons in Europe in many categories, according to the North Atlantic Treaty Organization document. This would mean that the Soviet arsenal — for tanks, armored cars and artillery — are larger than the combined forces in Europe of all 16 NATO countries and the Soviet Union's six allies in the Warsaw Pact.

Charts and figures also showed the small numbers of U.S. troops deployed in Western Europe compared with allied forces in their own and neighboring countries or compared with Soviet troops in Eastern Europe.

The NATO secretary-general, Manfred Wörner, answered few questions about the report, referring reporters instead to the 32-page document, "Conventional Forces in Europe: The Facts."

His reluctance to comment did not seem to be related to the presence of nearly a dozen Soviet and East European correspondents at the NATO headquarters. With increased openness on military matters between East and West, a Warsaw Pact press contingent regularly reports on what Western officials say.

But Mr. Wörner had to keep in mind the sensitivities among Western governments that produced the document, which marks the first time that France has allowed its forces to be counted. Until now France, as part of its policy of independence, has declined to be in-

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BEIRUT BATTLES — Syrian soldiers patrolled the streets in Muslim West Beirut Friday as rival Shiite militias clashed. A total of 10 persons was reported killed in the first fighting in central Beirut since the Syrian Army was deployed there in February 1987.

## Ethnic Bloodshed Spreads to Armenia



By Michael Dobbs  
*Washington Post Service*  
**MOSCOW** — The Soviet authorities extended a nighttime curfew to the Armenian capital, Yerevan, on Friday, and two more persons were reported to have been killed in the latest ethnic clashes between Armenians and Azerbaijanis.

Armenian officials said that an Armenian was killed when a group of Azerbaijanis attacked an Armenian family Thursday night in the town of Goris near the Azerbaijan border.

They said that an Azerbaijan had been killed in unknown circumstances in the town of Kalinitso in northern Armenia.

The Soviet president, Mikhail S. Gorbachev, in his first public comment on the latest wave of ethnic unrest in the southern region, said Friday that his policies were allowing the people to give voice to an old problem, Reuters reported.

The problem could only be solved by cooperation, Mr. Gorbachev said, adding that leaders of the rival Armenian and Azerbaijani communities were being invited to Moscow for talks. He was speaking from Moscow in an interview with the French state-run television network Antenne-2.

[Asked about the rioting in the two Soviet republics, Mr. Gorbachev replied, "You know, it's part of perestroika," or restructuring. He said that his policies had "permitted the people to express their opinions on their well-being and on problems which have accumulated over the years." In the Soviet Union, he said, "with so many races, countries and languages we can't resolve any problem without taking account of this factor, now that perestroika is gathering speed."

The extension of the violence to Armenia marked a new twist in ethnic unrest that had so far largely been confined to Azerbaijan. A state of emergency had already

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## Courting West, Gadhafi Knocks on Europe's Door

### Libyan Envoy Calls on Rome

By Jennifer Parmelee  
*Washington Post Service*  
**ROME** — The second in command of Colonel Moammar Gadhafi, the Libyan leader, has arrived in Italy on a visit apparently calculated to improve relations with the West.

Publicly, the official visit of Major Abdel Salam Jalloud, which will be followed by a private stay that includes an audience with the pope, will focus on Libyan debts to Italian companies and on ways to increase the considerable trade between the Mediterranean neighbors.

But, as one Italian businessman with long dealings in Libya said: "I wouldn't say this visit is strictly commercial. There's something much bigger boiling here." He added that "Libya wants good relations with Western countries and access to European markets."

The businessman, like most of those interviewed, spoke on condition of anonymity, reflecting the delicate nature of

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Major Abdel Salam Jalloud, right, with Foreign Minister Giulio Andreotti in Rome on Friday.

## Markets Decline As OPEC Nears Accord to Lower Output Levels

*Compiled by Our Staff From Dispatches*  
**NEW YORK** — U.S. financial markets were shaken Friday by reports that OPEC was near agreement on lowering production.

Analysts said a new agreement could bolster oil prices and spur inflation in the industrial world. They were divided, however, on what the agreement would mean for the future of the Organization of Petroleum Exporting Countries.

Mike Rothman, an oil analyst with Merrill Lynch & Co., said an OPEC accord could signal the start of a new phase in the cartel's 28-year history.

If the pact is reached, he said, "OPEC will be able to focus on oil matters rather than the political complexities of the Gulf War, which plagued decision making for the past eight years."

Some analysts, however, said they doubted that a new OPEC accord would last, citing repeated violations of past production quotas by some members of the cartel.

Cyrus Tahmassebi, an economist with Ashland Oil Inc., said, "If they have an agreement, the market will go up. But once the realities of the market hit, prices will come down again, and sharply."

The Dow Jones industrial average of the New York Stock Exchange fell 17.60 points to 2,074.68. The price of the U.S. Treasury 30-year bond fell by three-quarters of a point, or the equivalent of 7.50 for each \$1,000 in face value.

In an immediate reaction to the news from OPEC, the price of North Sea Brent crude rose a steep \$1.55 a barrel in London on Friday to \$14.60. Brent is the most widely traded international crude.

West Texas Intermediate for January delivery closed 11 cents higher at \$13.97 a barrel on the New York Mercantile Exchange.

In Vienna, where OPEC ministers have been meeting this week, the oil minister of Saudi Arabia, Hisham Nazer, said he believed the group would sign an output agreement on Thursday.

On Thursday, Iran's oil minister, Gholamreza Aqazadeh, gave the upward impetus to prices by saying that the 13 members of the cartel had agreed on a plan to peg oil

production at 18.5 million barrels a day in the first half of next year.

Mr. Aqazadeh, who left Vienna on Friday for Iran to discuss the proposal with his government, said that 11 other OPEC members had agreed to give part of their quotas to Iraq.

He indicated that he would return for the next plenary session of the cartel, which is expected to be held on Saturday.

In addition to the OPEC developments, other factors disturbed U.S. financial markets Friday: the widening of Britain's current account deficit and worries about the persistently weak dollar.

The package would cut OPEC output by about 20 percent to 18.5 million barrels a day for six months starting Jan. 1, while assigning Iraq

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## Trade Gap In Britain At Record

By Warren Getler  
*International Herald Tribune*  
**LONDON** — Britain reported Friday its worst monthly trade figures ever, prompting a one-point rise in interest rates to 13 percent and raising inflation fears that sent the stock market reeling to a sharp loss.

The quinquennial of Britain's current account deficit in October to £2.43 billion (\$4.47 billion) fueled concern that further rate increases would be needed to keep consumer spending in check and quash surging demand for imports.

The deficit in the current account, which measures trade in merchandise and services as well as some transfers, had been £249 million in September, according to revised figures.

The FT-100 London Stock Exchange index plunged 38.3 points Friday to end at 1,794.7. Investors were frightened by the effect on the industry of rising financing costs caused by higher rates.

The pound fell on the news of the wider deficit, but rebounded when interest rates rose.

Economists and traders had been expecting an October current account deficit of £1.2 billion, half the amount reported by the Department of Trade and Industry.

Friday's report intensified doubts about the handling of the economy by Nigel Lawson, chancellor of the Exchequer, who, some economists and politicians say, had maintained a lax credit policy for too long and had erred in implementing major income tax cuts during a period of robust demand.

What lies ahead, they said, is crisis management of the economy, with interest rates — already at their highest level since early 1985 — the only available instrument to combat inflation.

Paul Davis, an economist with the London brokerage Phillips & Drew, said that as a result of Britain's rapid economic growth of about 5 percent a year, "we have both higher inflation and higher trade deficits."

Since last spring, he said, "We have seen no firm evidence so far of Mr. Lawson's promise of a slowdown," despite a steadily rising interest rate level that is now the highest since March 1985.

Mr. Davis said growth of domestic demand in Britain was running at 9 percent, double the rate among Western industrial countries.

"Consumption hasn't appeared to be that interest-rate sensitive," David Smith, economist at William de Broc Hill Chapin & Co., was quoted as saying by The Associated Press.

The government has ruled out

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## Klosk

### Pinochet Vows To Go Quietly

**SANTIAGO (AP)** — General Augusto Pinochet confirmed Friday on his 73d birthday that he would step down as scheduled following his electoral defeat, saying he would "go away quietly" when his presidency ends in March 1990.

General Pinochet lost an October referendum on extending his presidency eight more years, and is obliged to call open elections, planned for December next year.



Foreign Minister Shimon Peres of Israel's Labor Party may enter new talks with Likud next week. Page 5.

## General News

Fewer bases will be available around the world for U.S. use, but naval intervention may be more effective. Page 3.

Tokyo and Seoul are seeking changes in their relationship with the United States. Page 2.

Czechoslovakia has stepped up attacks on independent religious activity. Page 5.

## Business/Finance

The head of Fiat's auto division, Vittorio Ghidella, is resigning. Page 11.

Qantas and BA made bids for Air New Zealand. Page 11.

| Dow Jones |       | The Dollar |        |
|-----------|-------|------------|--------|
| New York  |       | New York   |        |
| Down      | 17.60 | Dollars    | 1.717  |
|           |       | Pounds     | 1.842  |
|           |       | Yen        | 121.25 |
|           |       | FF         | 5.8645 |

## Shopping at the Soviet Mall, Down the Road From the Khyber Pass

By Barbara Crossette  
*New York Times Service*  
**BARA BAZAAR**, Pakistan — Want a new Soviet refrigerator? Not pretty, but it's cheap. Or a nice new Soviet TV for one-sixth the price of a Japanese model? Or enough Russian cloth to make your next suit for \$4.95? A samovar, maybe?

Bara Bazaar is a shopping center that has become a kind of frontier showroom for Soviet consumer goods and an ad hoc Pakistani economic institution, spreading along an otherwise featureless stretch of road between the city of Peshawar and the Khyber Pass at the Afghan border.

The bazaar rises inconspicuously, sharing a desert terrain with Afghan refugee settlements. It grows and grows, looking more like a suburban shopping mall in somebody else's world into

which people in veils and turbans have wandered.

Bara Bazaar lacks the extravagant decadence and disarray of Landkotal, a little farther along the same road, closer to the Afghan border, where rifles and drugs shared the vendors' carts with oranges and apples in the days when the hippie trail passed this way. Bara Bazaar has a more serious-minded air.

How the Soviet goods get here is a story that has many versions.

A refrigerator salesman said his wares, new models with that unmistakable 1950s look, came on a train from Moscow to Kabul, then by truck to the border.

There, all manner of small, animal-powered vehicles or light pickups collected the goods and brought them to Bara Bazaar.

Another trader, implying that some of his

wares might be considered "liberated," in the guerrilla parlance of the border region, said he and other traders just went over into Afghanistan to buy them from the forces battling the Soviet-backed government in Kabul.

Where the guerrillas got them was their business. What happens to the usual formalities like customs and excise is not normally discussed.

Some people who shop here believe Moscow consciously deposits goods to test-market them in Pakistan, and maybe create a little good will in the process among people who can finally cease sweltering because a Soviet air-conditioner is the first to fall into their price range.

A new dress for a little girl will not break the family budget here, but whether it will change an anti-Soviet Afghanistan policy in Islamabad is another question.

But that is only part of the story of Bara Bazaar.

Far outnumbering the Soviet products are imports of luxury goods from more design-conscious places, which wind their way here through all kinds of smugglers' routes.

"Made in Japan for Kabul via U.S.S.R.," one carton reads, intriguingly, in English.

In row after row of concrete shops with glass windows, people who live in mud houses in one of the poorest parts of Pakistan are offered clanging doorbells, food processors, French glassware, Japanese thermos jugs in the shape of eagles, American soaps and shampoos (highly prized in Asia), European perfumes, cosmetics of unknown percentage, unbreakable dinner services for 12, calculators, down jackets, and imported shoes.

Around the edges, food sellers and vendors too

poor to take shop space ply their more modest trades, selling snacks, trinkets, and magazines.

Bara Bazaar and shops in Peshawar, 15 kilometers (10 miles) or so to the east are not there to serve a local clientele.

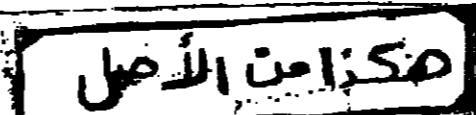
Some of the luxury goods are carried away in trucks for sale all over the country, passing through territory where the police are known not to be averse to augmenting their small earnings by turning a blind eye to contraband cargo.

Other shoppers are drawn from the large number of foreigners who have changed the face of Peshawar in the last decade.

There are at least 1,500 of them — Americans, Europeans, Saudis, Kuwaitis, and others — connected to the relief organizations serving 3.3 million Afghan refugees in the border area.

This concentration of Afghans is the world's

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### U.S. Asian Allies Seek Respect Tokyo and Seoul Want Recognition for Economic Clout

By Susan Chira  
New York Times Service  
TOKYO — When President-elect George Bush looks across the Pacific to Japan and South Korea, he will find his two staunchest Asian allies with new ideas about their role in the world and new questions about the traditional relationship with the United States.

Both nations have pledged no changes in their close alliance with the United States, and both were openly relieved that Mr. Bush won the election because they see him representing continuity in policy and moderation on trade issues.

But the new president can also expect his allies to be somewhat less pliant than in the past. While their circumstances differ, Japan and South Korea want, fundamentally, similar things from the new administration: less pressure on trade, and a respect commensurate with their new economic status.

Japan wants the United States to trim its budget deficit to prevent an erosion of American economic power that would provoke protectionism and increase calls that Japan pay more for its defense.

And Japan is pushing for a larger global role now that it has become an economic superpower. In South Korea, Washington must contend with growing nationalism and a more open political system that makes it easier for Koreans to protest both American trade practices and the overwhelming American military, diplomatic, and cultural presence in Seoul.

But Mr. Bush's immediate challenge from Japan is a call to reduce the budget deficit — and a widespread skepticism that he can do so without resorting to tax increases.

"The majority of Japanese would like to see Mr. Bush take a much more serious look at the twin deficits," said Tadashi Yamamoto, president of the Japan Center for International Exchange.

"And I think we're bracing ourselves for what will be the inevitable consequence of neglect on that issue: more pressure about the trade deficit and defense burden-sharing. That's why we are terribly concerned about Mr. Bush's determination not to raise taxes."

One sign of this concern has been the steep fall in the value of the dollar against the yen in recent days, marking its lowest level in 40 years.

While Japanese companies are more confident now that they can survive a strong yen, a weaker dollar may discourage Japanese investment in the United States, and in turn help to drive up interest rates there.

Chemical War Alert in Israel  
The Associated Press  
JERUSALEM — About 20,000 children in 36 schools practiced chemical warfare defenses Thursday in Israel's largest exercise of the kind.

This economic interdependence and the influence Japan can exert on the American economy are the most dramatic signs of fundamental shifts in power between the United States and Japan, ones that will present new challenges for the new president.

One sensitive issue will be American calls for Japan to spend more on defense — calls that some Japanese interpret as a troubling sign of the new limits on American resources.

Japan and Korea want similar things from the new administration: less pressure on trade, and a respect commensurate with their new economic status.

Although Mr. Bush's campaign did not focus on "burden-sharing," Japanese expect such pressure from the new administration — and particularly from the Democratic Congress.

Japanese officials point out that they have increased military spending as a percentage of their gross national product, raised their contribution to the upkeep of the 60,000 American troops stationed in Japan, and agreed to expanded patrols of their sea lanes.

Japanese officials and intellectuals fear that excessive pressure could lead to a military buildup, which would frighten Japan's Asian neighbors and encourage rightist groups that will try to exploit Japan's growing pride and confidence by pushing for the country to become a military power again.

And many say that the new administration in Washington should be sensitive to the probable swell of nationalism that will follow the death of Emperor Hirohito.

"People in general will be very emotional," said Kimiko Inoguchi, an associate professor of political science at Sophia University in Tokyo.

"It would not be very wise for the United States to hint at that time that Japan could become a military power again."

These are extreme possibilities, and anti-military sentiment still runs strong here.

In general, Mr. Bush will find the Japanese more willing than before to assume the responsibilities of an economic superpower.

But many Japanese agree that if the United States continues to press Japan to increase spending on defense and foreign aid so that it can spend less, the United States must also be willing to allow Japan

a greater say in decision-making, particularly in economic issues. Japanese are also hoping the new administration will be willing to change the way the two nations handle trade disputes.

Although the trade front is calm now, new tensions seem likely over semiconductor and supercomputer trade, among others.

In Japan, the United States can draw on a deep reservoir of good will toward Americans.

But in South Korea, new signs of anti-Americanism, nationalism, and domestic political change are straining what is still a close alliance.

Most South Koreans applaud the Washington's support of President Roh Tae Woo's diplomatic overtures to North Korea, and few back student calls to withdraw American troops from South Korea. But these days, the divisive issues seem to predominate.

South Koreans expect Mr. Bush's administration and the Congress to use the new trade bill to force open their markets.

And they predict more protests from students and farmers who became outraged when South Korea agreed to drop quotas on beef and cigarettes.

From the point of view of the general public and particularly of the students and farmers, there have been unilateral concessions to the United States," said Kim Chol Su, the South Korean assistant minister for trade.

The tensions over trade are just one sign of a nationalistic mood more sensitive to what Koreans see as American incursions on South Korean sovereignty.

South Korea's extraordinary economic growth and its success in being host of the Olympics are prompting a re-evaluation of its standing in the world, and a growing resentment of its junior status in the relationship with the United States.

Increasingly, South Koreans are chafing at the presence of a U.S. military base in the heart of Seoul, the American armed forces television network's ability to broadcast into most Korean homes, and the "combined command" military structure.

The structure means that the head of the United States military in Korea has precedence over the head of the Korean armed forces if North Korea were to invade the South.

Although the government is heading American calls to contribute more to the costs of keeping 42,000 American troops in South Korea, many South Koreans believe that Americans do not give them enough credit for spending 6 percent of their GNP on defense, compared to Japan's 1 percent.

"Koreans want to be more respected by the United States, and we want the United States to be more sensitive to the feelings of ordinary Koreans," said Choi Chang Yoon, a ruling party lawmaker.

"There is a growing sense of national confidence and nationalism."



Protesters demanding the arrest of former President Chun Doo Hwan aimed rocks and firebombs at the police Friday during a two-hour clash in Seoul. At least three were arrested, witnesses said.

### Aides to South Korean President Say He Will Propose a Pardon for Chun

United Press International  
SEOUL — Aides to President Roh Tae Woo said Friday that he would appear on national television Saturday to propose that his predecessor, Chun Doo Hwan, receive a presidential pardon, but public attitudes toward the former president appeared to be hardening.

The opposition leader Kim Dae Jung called Friday for a special prosecutor to investigate abuses of power by Mr. Chun, and a public opinion survey showed that most Koreans believed that Mr. Chun should be forced to testify in the National Assembly about corruption and abuses of power he admitted to Wednesday.

Two days after Mr. Chun apologized for his authoritarian rule and went into self-imposed internal exile, Mr. Kim said that a special prosecutor should uncover all the facts surrounding the often brutal way Mr. Chun had dealt with his opponents.

Mr. Roh, in addition to pardoning the former president, was prepared to accelerate the pace of democratic changes, release more political prisoners and compensate victims who were dismissed from their jobs for their political views after Mr. Chun came to power, aides said.

Meanwhile, students demanding Mr. Chun's arrest clashed Friday with the police in Seoul.

They hurled rocks and firebombs at the police in a two-hour demonstration at Tongkook University. At least three students were arrested, witnesses said. There were injuries on both sides. The number of injured could not be determined.

Disidents called for a mass anti-Chun rally Saturday in Seoul.

Opposition leaders have not demanded a trial for Mr. Chun, who is a member of the same party to which Mr. Roh belongs. Thus they have tacitly agreed to a govern-

ment-brokered political solution, but Mr. Chun's apology apparently did not satisfy them.

In a poll released Friday by the state-run Korea Broadcasting System, nearly 74 percent of those who responded said they believed that Mr. Chun should be forced to testify before the National Assembly.

Fifty-one percent said they did not believe Mr. Chun's statement that he never diverted money abroad and 45.7 percent said they did not believe that he revealed all his wealth in his speech Wednesday.

Mr. Chun said that he was giving all of his personal wealth, which he put at \$3.3 million, and \$20 million in surplus political funds to the state.

Nearly 39 percent said that Mr. Chun should be prosecuted and then receive amnesty, 30.4 percent opposed the idea and 17.6 percent said he should be investigated and charged if evidence of his guilt was produced.

### WORLD BRIEFS

#### Israel Raids Bases in South Lebanon

SIDON, Lebanon (AP) — Israeli planes Friday attacked two bases operated by Palestinian guerrillas and Lebanese militiamen near this southern port city, and police said five persons were killed and 15 wounded.

The Israeli Army confirmed the raid, saying its planes destroyed a large ammunition depot before returning safely to base.

Sidon police said that at least four jet fighters took turns rocketing the bases on the city's northeastern edge in two attacks five minutes apart. He said the installations belonged to the Popular Front for the Liberation of Palestine, headed by Georges Habash, and the Popular Nasserite Organization, a predominantly Sunni Muslim Lebanese militia.

#### U.K. Welcomes Soviet Rights Parley

LONDON (AP) — The foreign secretary, Sir Geoffrey Howe, said Friday that the Soviet Union's proposal to hold a human rights conference in Moscow could now be taken seriously, provided the gathering is not "a propaganda exercise."

Speaking in Parliament, he recalled that when the Soviets first proposed that the conference "be held in Moscow of all places, the reaction of Western delegations was one of sheer disbelief."

But he said "the Soviet human rights record has improved," and added, "It is now possible to begin to take the Soviet proposal seriously." He warned, however, that "we are not prepared to take part in a propaganda exercise."

#### Indian Arms Deal Sparks New Furor

NEW DELHI (UPI) — New allegations that Bofors Co. of Sweden paid bribes to win a \$1.3 billion arms contract with India created a furor in the Indian Parliament on Friday.

Angry legislators said documents published in The Hindu newspaper proved that Prime Minister Rajiv Gandhi, Defense Minister K.C. Pant, and other senior officials had misinformed the public about the deal.

Opposition politicians called for the creation of a parliamentary committee to launch another inquiry into the affair. Mr. Gandhi has maintained that no bribes were paid and that the matter has been fully explored by previous parliamentary committees.

#### U.S. Envoy Sees Bhutto in Pakistan

ISLAMABAD, Pakistan (Reuters) — The U.S. ambassador, Robert B. Oakley, met Friday with the Pakistani opposition leader, Benazir Bhutto, bolstering impressions that she will be the next prime minister.

Mr. Oakley was the second ambassador to call on Miss Bhutto. Tian Ding of China met her Thursday. On Friday, Mr. Oakley spent more than an hour at the Islamabad house where Miss Bhutto is staying.

Political analysts said Miss Bhutto's nomination as prime minister looked more likely after Mr. Oakley's visit. "It means that the green light has been given," a leading commentator remarked outside the house.

Miss Bhutto's Pakistan People's Party won 45 percent of the seats in the elections Nov. 16.

#### Indonesians to Build Mekong Bridge

VIENTIANE, Laos (AP) — The prime ministers of Laos and Thailand signed a communiqué Friday in Vientiane agreeing to build a bridge over the Mekong River, which marks the border between the two countries, a government spokesman said.

The bridge would be at a ferry site 30 kilometers (18 miles) east of Vientiane, sources said. The Communist government in Vientiane also pledged to increase the voluntary repatriation of about 80,000 Laotian refugees in Thailand, said the spokesman, Son Khamvanongsa.

Prime Minister Kaysonne Phommavanh and the Thai prime minister, Chatichai Choonhavan, signed a communiqué Friday covering the bridge, economic cooperation, and bilateral disputes. The visit is the first by a Thai head of government since 1975, when Communist forces came to power in Indochina.

#### For the Record

The Palestine Liberation Organization applied to the U.S. consulate in Tunis on Friday for a visa that would allow its chairman, Yasser Arafat, to enter the United States to address the UN General Assembly. (AP)

Irish gunmen apparently after a Sinn Fein councilman shot and killed his brother instead, the police in Northern Ireland said. Phelim McNally, 28, was slain Thursday night in the home of his brother, local Sinn Fein councilman Francis McNally. Sinn Fein is the legal political wing of the Irish Republican Army. (AP)

### TRAVEL UPDATE

#### KLM Joins Rival Computer Network

AMSTERDAM (Reuters) — KLM, the Royal Dutch Airlines, and a founder of Europe's Galileo computerized booking system, said Friday it planned to exchange flight information with the rival Amadeus network, a possible step toward merger with this.

The Dutch flag carrier said this could lead to a single European booking system. Both the Galileo and Amadeus systems allow travel agents to see on screens at a key stroke which flights are available to any destination and enable them to book a seat immediately.

Earlier attempts to form a joint venture between the two systems have broken down. KLM joined the Galileo Distribution Systems network initiated by Swissair in 1987. It also links British Airways, Belgium's Sabena and Alitalia in Europe.

The flying elephant logo of Nigeria Airways is to be replaced next month by a soaring eagle superimposed on the letter N. (Reuters)

Saudi Arabia will open a direct dual telephone service to Czechoslovakia, Bulgaria and Hungary beginning Monday. (Reuters)

First-class passengers on some Qantas flights will be able to watch movies on mini-screens attached to their seats, a spokesman for the Australian airline said Friday. He said seven-centimeter (nearly three-inch) wide videos had been fitted to 26 first class seats on one of the airline's long-haul Boeing 747s on the London and Tokyo routes. (AFP)

Desiree freezing fog in Britain on Friday resulted in the deaths of two persons, injuries to 40, the burning of eight vehicles and the blocking of several highways, the police said. The Automobile Association said motorists who ignored warnings to slow down caused many of the accidents. (AP)

#### LIBYA: Gadhafi Courts Europe

(Continued from page 1)

of the Sicilian island of Lampedusa, stirring a restrained but angry response from Italy and prompting the departure of thousands of Italians from Libya.

Since then, diplomatic problems have surfaced periodically. A year ago, Colonel Gadhafi claimed that the Italian Tremiti island group, rightfully belonged to his country and recently commanded Italian colonialist rulers to "pig."

### Israeli Army Jails Troops Over Attack

JERUSALEM — Twenty-one Israeli paratroopers were jailed on Friday for rampaging through a West Bank refugee camp to avenge an attack by Palestinians in which a soldier was injured.

An army spokesman said that 18 soldiers had received two-week sentences and that three others indirectly involved in the incident earlier this week had been sentenced to seven days in jail.

The platoon commander had already been given a two-week sentence and transferred to another post. The company commander was reprimanded, the spokesman added.

The soldiers admitted in military court on Thursday that they had broken windows and damaged vehicles and other property in the Kalansia camp near Jerusalem after Palestinian residents stoned their bus.

"They were provoked but they took the law into their own hands," the army spokesman said. "The army views this very seriously because it is a breach in discipline."

Referring to the Israel Defense Forces, he said, "The role of the IDF is to maintain order and operate within the law, and the army will not agree to any soldier or anyone else taking the law into their own hands."

In another development Friday, Israel restored the accreditation of two Reuters correspondents whose press cards were suspended last month over an article about undercover army units in the occupied West Bank and Gaza Strip.

The director of the government press office, Yoram Eitinger, returned the cards to Paul Taylor and Steve Weizman.

They had been accused of violating Israeli military censorship laws with the article, which said that an undercover squad had been involved in the killing of wanted leaders of the Palestinian uprising in the occupied territories.

At least 325 Arabs and 11 Jews have died in the 11-month uprising. The authorities have also returned the press card of a correspondent of the Financial Times; Andrew Whitley, who had reported earlier for the London daily on the activities of the special units.

### Thais Find Bodies and Put Toll at 220

Compiled by Our Staff From Dispatches  
BANGKOK — The death toll from flooding in Thailand grew Friday to more than 220 as rescuers pulled more bodies from mountain villages buried under logs and mud, officials said.

Hundreds of people are missing and believed drowned or buried beneath mud slides that struck several villages in Thailand's southern province of Nakhon Sri Thammarat.

Officials said the tragedy was worsened because of widespread illegal logging that stripped the hills above stricken villages, causing greater run-off from torrential rains.

The flooding was the worst natural calamity in Thailand in at least 50 years, officials said. It damaged a far greater area than a tidal wave did when it killed hundreds of people in a coastal village of Nakhon Sri Thammarat in 1967.

The interior ministry said at least 70,000 people in 12 southern provinces were left homeless, while extensive damage was reported to roads, bridges, rail lines and agricultural land.

Torrential rains in southeast Asia from Saturday to Wednesday also were blamed for the deaths of dozens of people in Malaysia and Indonesia. Flood waters washed out roads, cut off rail service and destroyed crops, the authorities said.

In Malaysia, officials said the death toll rose to 27 Friday, with about 47,000 people remaining in evacuation centers as six days of rain ceased and floodwaters began to recede. Fourteen of the deaths occurred in the worst hit state, northeastern Kelantan.

A spokesman of the Meteorological Department in Kuala Lumpur, the Malaysian capital, said the storms, part of the annual Asian winter monsoon season that lasts from November to March, were among the worst this decade.

Thousands of foreign tourists were stranded in airports and hotels on both of Thailand's coasts, but the only foreigners reported killed were two Malaysians who were swept away by a flash flood near the Thai-Malaysian border.

The English-language newspaper The Nation reported that three days of flash floods in the tourist city of Hat Yai left many businesses closed and hundreds of Malaysian and other tourists stranded in hotels.

Colonel Banchon Chavanasi, spokesman for Thailand's southern-based 4th Army, said waves of mud and logs, loosened by the rain, rushed down mountainsides in at

least two places in Nakhon Sri Thammarat Province, about 360 miles (580 kilometers) south of Bangkok.

Colonel Banchon said 133 bodies have been recovered in the province, most of them from mountain villages in the Phibul and Lamsaka districts.

Rescuers said about 400 more people were believed missing.

Colonel Banchon said more than 1,000 soldiers were assisting civilian authorities in rescue operations.

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Surin Pitsuwan, a member of Parliament from Nakhon Sri Thammarat who visited the mudslide areas, said illegal loggers had cut down huge stands of forest that might have slowed rain run-off and left the logs on the hills to dry.

"The picture of thousands of illegal logs that came with flash floods smashing through villages, houses and bridges shows that what was behind this great damage is the extensive illegal logging in the south," Mr. Surin said.

### Chinese Plan to Sterilize Retarded

Compiled by Our Staff From Dispatches  
BEIJING — A Chinese province has barred mentally retarded people from having children and ordered the sterilization of retarded people who are married, and an official at the Ministry of Public Health said Friday that it was drafting a law that would extend the ban nationwide.

The law, approved Wednesday by the People's Congress of the western province of Gansu, is the first legislation of its kind to be passed in China, according to the Communist Party paper, the People's Daily.

It said the law would play "an important role in reducing the number of retarded and in increasing the quality of the population."

The law forbids retarded citizens to get married without first undergoing sterilization and requires those who are married to have such an operation.

It also requires that abortions be performed on severely retarded women who are pregnant, said Xiao Shunzi, legal director for the standing committee of the congress. The abortion request would affect "fewer than 100" women, he said.

"Anyone responsible for allowing mentally retarded people to give birth will be fined and ordered to administrative discipline," the People's Daily said.

The mentally retarded lack productive capability and live on relief funds and grain. They are a great burden to society."

An official in the Ministry of Public Health's Department for Women and Children said draft work has been in progress for several years on a nationwide ban. No date has been set for submission to the National People's Congress, which must approve all national legislation.

initial estimates of the damage in Thailand included 680,000 (242,000 hectares) acres of orchards and rice fields destroyed, 1,007 shrimp farms wiped out, 2,200 houses swept away, and at least 288 bridges seriously damaged.

Deputy Interior Minister Trairong Suwanthiri, who inspected some of the worst-hit provinces, said damage would exceed \$400 million. (UPI, AP)

Although China has used mass sterilization and a one-child-per-family policy to keep its population down, the Gansu law is the first measure designed to alter the nature of the population through control of hereditary factors in reproduction.

Mr. Xiao said the law would apply only to those considered "severely retarded" — about 10 percent of the 270,000 Gansu people diagnosed as suffering from some level of mental illness.

In 1979, a "one-couple, one-child" policy was introduced as a way of keeping China's population from rising above 1.2 billion through the year 2000. Experts said that at its current rate, China's population will exceed the government's target by more than 80 million. (AP, UPI)

### Rights Group Says Guatemala Abuses Rise

Los Angeles Times Service  
MIAMI — Guatemalan government forces have been responsible for a serious increase in human rights abuses, including "hundreds of political killings, disappearances and attempted assassinations" since the start of 1988, according to a leading rights organization.

In a report to be released Friday, the New York-based Americas Watch said that from Jan. 1 to Sept. 30, at least 621 people had

died in politically related assassinations in Guatemala, most of them at the hands of government military and security forces.

The figures indicate a rate of killing considerably lower than that attributed to the government during the 20-year period ending in 1986. An estimated 100,000 Guatemalans were killed and 38,000 "disappeared" during the period.

However, Americas Watch said that the current "available statistics

indicated a significant increase in disappearances and killings attributable to government forces in 1987-1988 compared with the two previous years.

For instance, the United Nations Commission on Human Rights reported at the end of 1987 that a minimum of 172 people in Guatemala had been killed or had disappeared at the hands of government agents between January 1986 and October 1987.

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Los Angeles Drug Gangs Run National Network

By William Robbins
New York Times Service
OMAHA, Nebraska — Two California gangs, fanning out along the interstate highway system, are spreading a sophisticated pattern of violence and drug-dealing across the United States.

At the Washington headquarters of the FBI, David G. Binney, chief of the drug section of the criminal investigations division, described the gangs' methodical operations.
"Since July, they have gone underground," he said.

AMERICAN TOPICS: Smokeless Cigarette Is Off to a Poor Start

The new "smokeless" cigarette developed by R.J. Reynolds Tobacco Co., The New York Times reports, is proving highly unpopular with consumers in its first three test markets: Phoenix and Tucson, Arizona, and St. Louis, Missouri.



HIS BAG IS PACKED FOR THE HOLIDAY — Timothy C. Youker arriving at Stapleton International Airport in Denver, en route to a ski vacation.

Reynolds, which spent about \$300 million to develop and market the Premier cigarette, declines to divulge sales figures.

The cigarette has found one market niche: among teen-agers sneaking smokes in school, because it makes so little smoke, one adolescent said.

Love County, Texas, is the richest in the United States with a per capita income of \$34,173 in 1985, according to the U.S. Census Bureau.

AIDS Drug: A 'Promising' Step

DALLAS — Researchers here announced Friday they had developed a drug capable in laboratory experiments of killing cells infected by the AIDS virus while leaving healthy cells unaffected.

In Gulf War, a Model For U.S. Intervention Without Nearby Bases

By Bernard E. Trainor
New York Times Service
WASHINGTON — The difficulties encountered by the Reagan administration in negotiating base rights this year with the Philippines, Spain and Greece are, in the view of senior Pentagon officials, a presage that fewer overseas bases will be available around the world for U.S. use.

Speak Out Over Sudan, Talks at UN Relief Aides Urge U.S. Over Cyprus Are Shaky

WASHINGTON — With thousands of children and others starving in Sudan, the United States should be speaking out against the atrocities rather than using its ties to the Sudanese government, according to congressional and relief officials.

Abrams Asks About Winning Trade Post

WASHINGTON — Elliott Abrams, the assistant secretary of state for inter-American affairs, has joined the line of those seeking to become the U.S. trade representative in the Bush administration.

Town Rings Up Vote to Return Bell to Sea

By John M. Bauer
Washington Post Service
CAMPBELLTOWN, Pennsylvania — It was not exactly a ringing endorsement. In fact, the vote was so close that the ballots were counted three times.

France Tests Nuclear Device

WELLINGTON, New Zealand — France has detonated a nuclear device with an estimated yield of 40 kilotons, New Zealand scientists said Thursday.

AND FOR A MOMENT YOU HELD YOUR BREATH IN THE PROMISE OF ENDLESS BIRTHDAYS TO COME. OMEGA FOR ALL YOUR SIGNIFICANT MOMENTS.



OMEGA ALWAYS MARKS SIGNIFICANT MOMENTS IN THE OLYMPICS. IN THE SPACE PROGRAM. IN SIGNIFICANT LIVES LIKE YOURS. THE OMEGA CONSTELLATION. FOR YOU BOTH.

سكنا من الأصل

INTERNATIONAL Herald Tribune

Pretoria's Other Signal

What a rare and welcome step in South Africa: the commutation Wednesday of death sentences against six black prisoners. Too rare, the stronger signal from Pretoria is repression. The recent treason conviction of four black anti-apartheid leaders constitutes lawlessness in the name of law.

disavow violence that Nelson Mandela was sentenced to life imprisonment in 1964. Now four UDF leaders face hanging because their "hostile intent" constitutes treason. With this mind-reading test, who is safe in a society that already bans demonstrations, legalizes multiracial opposition and stifles free speech?

Arafat, but No Pistol

Should Yasser Arafat, chairman of the Palestine Liberation Organization, be given the American visa that would allow him to address the United Nations next month? Yes. The PLO has official status at the United Nations, and the United States is obligated under its headquarters agreement with the UN to let in people, even undesirable ones, who have official business to transact.

for his political ideas, and do not like his patronage of terrorism. But the United States, in undertaking to host the UN, is undertaking to host the UN. Yes, the PLO has official status at the United Nations, and the United States is obligated under its headquarters agreement with the UN to let in people, even undesirable ones, who have official business to transact.

Make It Easier to Vote

The final returns on voter turnout are as dismal as predicted: Only half of America's eligible voters actually voted in the 1988 election, the lowest proportion since 1924. The figures offer no magic solution. But they argue strongly that more people would vote if voting could be made easier.

out. The Committee for the Study of the American Electorate noted a decrease in voting this year even among registered voters. It found that in two states with Election Day registration, Wisconsin and Minnesota, turnout had fallen below 1972 levels, when registration procedures were more complex.

Other Comment

Russia's Surly Empire
Russia's control over much of the territory that is called the Soviet Union is at risk, and even the Gorbachev sort of Communist does not see it that way.

Mighty Chun Is Still Falling
A year ago President Chun Doo Hwan still possessed near-authoritarian control over 40 million fellow South Koreans. Today he is a humiliated and broken man.

Our Battered Globe: The Worst Is Yet to Come

By Tom Wicker

NEW YORK — The presidential candidates did not mention and probably few Americans noticed a brief, chilling New York Times report from Beijing on Oct. 28: Twenty million Chinese may starve and a further 80 million will endure severe food shortages in the coming months.

A new publication of the World Resources Institute and the International Institute for Environment and Development notes, moreover, that "600,000 hectares of closed forests are lost each year" in Indonesia alone.

developing regions will be twice that of the developed world's urban population; half the Earth's population, compared with 30 percent in 1950, will live in urban areas — the most potent generators of sewage, trash and industrial waste, which few cities in developing areas can handle properly.

The Latins Get Defiant About Debt

By Marlene Nadle

NEW YORK — President Alan Garcia Pérez of Peru may have run into deep economic troubles recently but that has not discouraged politicians in major Latin American countries from following his political prototype of populist defiance.

From Ford and Carter, a Desperate Improvisation

By David S. Broder

WASHINGTON — In the two centuries of the American Republic, there had never been another moment like this. The two most recent former presidents of the United States, one Republican and one Democrat, have called on the president-elect to offer not just congratulations but what they called an "American Agenda" from which he might shape his plans.

implicit belief, shared by two men who reached the top of the American governmental system, that the system itself must be overcome if the nation is to meet its challenges.

an effort at "creating a personal rapport" that might lead to a "bipartisan agreement" on a budget plan.



Why They Won't Stop Talking About Wallenberg

By A. M. Rosenthal

NEW YORK — The other day I mentioned to a friend, a journalist, that I was going to take part in a meeting in New York about Raoul Wallenberg. He looked at me in astonishment. "Wallenberg? The man has been missing for what, 40 years, more — ever since the end of World War II. Nobody lives that long in a Russian prison! What is there to talk about anymore?"

and women from Colorado, Idaho, California and Michigan who belong to the U.S. group, one of 33 Wallenberg committees in the world.

ident of the Soviet Union, said yes. Mr. Wallenberg had been imprisoned but had died in a Soviet jail in 1947 and that there were no documents or witnesses remaining. From that day to this the Soviet government has added no further information.

For Japanese, One Big Company Store

By James Fallows

TOKYO — For weeks, my family begged my parents in the United States for an early Christmas present: fleece-lined slippers to save us from chilblains. We can't wear our shoes indoors, the floors are cold and the Japanese-made cloth slippers available locally are, to be polite about it, nothing special in quality or price.

virtually everyone in Japan, he was relieved that George Bush had won, since the Republicans seemed more likely to keep U.S. markets open.

living in a mining town and having to shop at the company store. The selection is artificially limited, the prices are jacked up and the oppressed consumer subsidizes the corporations that are in control.

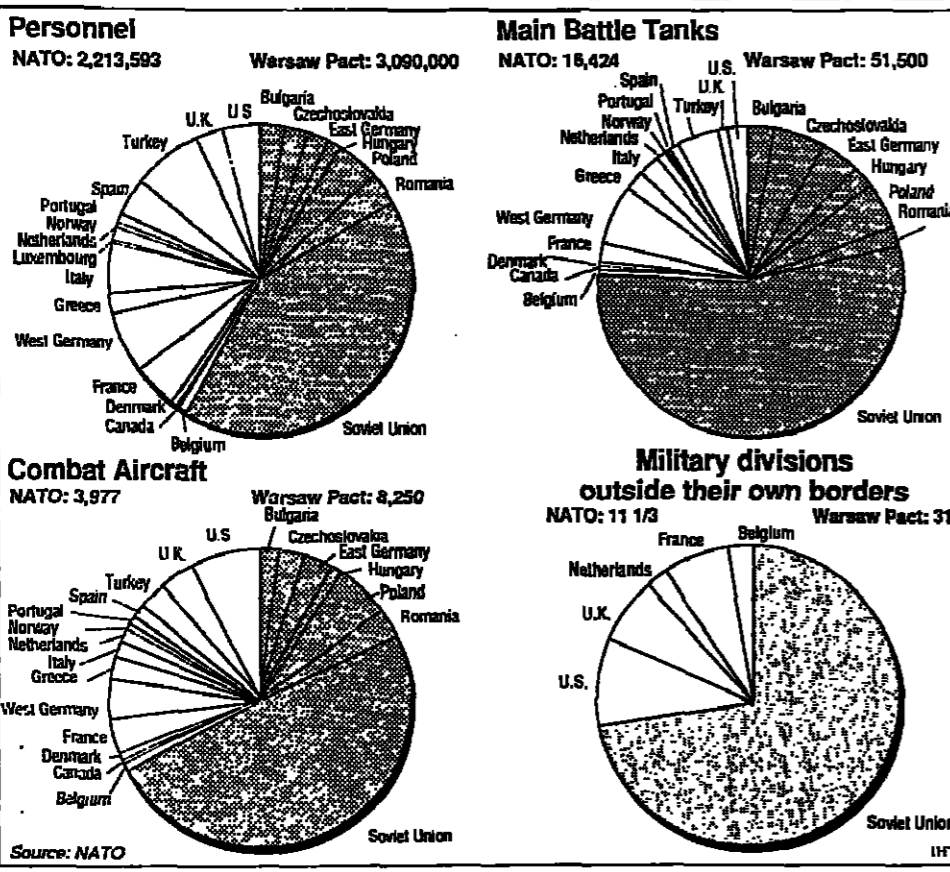
INTERNATIONAL HERALD TRIBUNE
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For Japanese, One Big Company Store
By James Fallows
virtually everyone in Japan, he was relieved that George Bush had won, since the Republicans seemed more likely to keep U.S. markets open.

100, 75 AND 50 YEARS AGO
1888: Imperial Progress
PARIS — The German Emperor's speech, at the opening of the Reichstag, has been received everywhere with genuine satisfaction. The contrast between his maiden speech last summer and his statesmanlike utterances of Nov. 22 is most marked, and is, in every way, reassuring for Europe.
1938: U.S. Black Shirts
OKLAHOMA CITY — Public officials and school authorities today [Nov. 25] were undecided whether the latest anti-Communist drive of Oklahoma City's high school students was serious or merely "adolescent tomfoolery."
1913: Masterpiece 'Lost'
LONDON — England has lost and America has gained another of the greatest masterpieces known to the art world. It is none other than the famous Pantheon in Rome, also known as the "Cave of the Winds," which Mrs. Duveen Brothers have acquired from the Desborough family.

سكربت الاصل

NATO and Warsaw Pact Forces in Europe



New Talks By Shamir And Peres Expected

By Glenn Frankel... Jerusalem — Leaders of Israel's two major political parties are expected to reopen negotiations over the formation of a new government early next week...

A Czechoslovak Church Activist's Fate

By John Tagliabue... Prague — Augustin Navrátil, a railroad worker from rural Moravia, symbolized religious revival earlier this year when he began a petition for religious liberty that collected nearly 600,000 signatures...

NATO: Alliance Issues Data on East-West Force Levels

(Continued from Page 1) The document rejects Soviet claims of Western superiority in fighter aircraft in Europe. NATO planners have rejected a standard Soviet device of omitting many of their own fighters by reclassifying them as "air-defense interceptors."

Bush Brushes Aside Questions on Medicare Cuts

The Associated Press... Kennebunkport, Maine — President-elect George Bush said Friday that he would quickly turn his attention to cutting the U.S. deficit, but he brushed aside questions on reports that he may attempt to trim \$3.5 billion to \$5 billion from Medicare.

BAZAAR: Soviet Shopping

(Continued from Page 1) largest refugee population, and some of the relief organizations have budgets the size of those of small countries, a Western resident of Peshawar pointed out. Alongside the foreign relief workers live the more prosperous Afghans, who are free to take jobs and open businesses in Pakistan.

UNREST: Yerevan Under Curfew

(Continued from page 1) sketchy, forcing people to rely on second-hand reports and rumors. While Armenian activists have a fairly sophisticated network for the exchange of information, much less information has come from the Azerbaijani side.

BUSH: He Starts to Set Himself Apart From Reagan

(Continued from page 1) reached back to the Ford era for figures such as Mr. Scowcroft, and the people he has selected to carry on have been notable for the moderation of their views. Few ideologues, so far at least, have caught his eye as he searches for talent.

Dining Out... CANNES: GINZA, COULEUR CLUB, L'ALSACE AUX HALLES, KITTY O'SHEA'S PUB, JOHN JAMESON, INDRA AND VISHNOU, RAFFATIN & HONORINE, LA TAVERNE BASQUE, LE VILLAGE. PARIS 7th: SANCERRE WINE TASTING, CHEZ LES ANGES, THOUMLUX, PARIS 8th: LUDMILA PAVILLON RUSSE, LE BISTROT D'ARMAIND, AL DIWAN, GOLDENBERG WAGRAM, DA MEO PATACCA, KERVANSARAY.

INTERNATIONAL EDUCATION DIRECTORY... FRANCE: INSTITUT DE FRANÇAIS... LEARN AND LIVE THE FRENCH LANGUAGE... BRITISH ISLES: BOSTON UNIVERSITY IN PARIS... GREAT BRITAIN: SCHILLER INTERNATIONAL UNIVERSITY

Welcome to the circle... Rare Scotch Whisky... J&B logo with a bottle of whisky.

مركزنا من الأفضل

ARTS / LEISURE

Argento's 'Aspern' Opera Hailed in Dallas

By James Helme Sutcliffe
DALLAS — The world premiere of Domènec Argento's 14th opera, "The Aspern Papers," in Dallas was a major event, both artistically and in the annals of this city's opera company.

marriage that would have made the Aspern Papers his as well. The close of the opera was moving not only on its own terms, but because it was Soderstrom's farewell to the operatic stage, at least in the United States.

musical summit of Argento's tender, reflective and lyric-romantic score, rich in instrumental color. As in all true operas, he creates character through melody but without diffusing the all too human story of love and trust misplaced, of opportunities missed, of life itself.



Von Stade and Söderström in "The Aspern Papers" in Dallas.

Pre-Columbian Art's Allure

NEW YORK — Objects do not sell easily without the backdrop of a great culture to which buyers can relate in some way. This was repeatedly demonstrated in Sotheby's sale on Monday of pre-Columbian art, which met all the conditions for an auction to turn into a success story.

The day was saved for Sotheby's because its experts, Stacy Goodman and Fatma Turkkan-Wille, had the good fortune and talent to attract an unusually high proportion of works of art from private owners.

Souren Melikian

private owners. Among these, the late Arthur N. Seiff, whose widow had consigned some of the most impressive works in the auction, acted like a magnet on his fellow collectors.

Seiff, a Manhattan lawyer who specialized in negligence cases, was a legendary figure. To the poor he was the ultimate recourse for legal help in desperate cases they could not afford to fight in court — those close to him say he waived fees on more than one occasion. To the rich, Seiff was the model collector who started in the early days, driven by a passion for a well-defined aesthetic area, the quasi-Cubist art of the Mezcala culture, so designated after a village in the state of Guerrero, south of Mexico City.

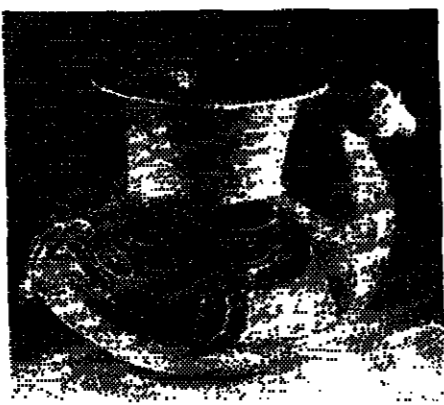
The auction included a series of these highly stylized stone figures believed to have been executed around 300-100 B.C. They were acquired, his wife says, mostly between 1956 and 1961. To fellow collectors, the pieces that have been out of the market for so long, are graced with an aura. Add that the most important ones had been seen in exhibitions, were illustrated in catalogues, and had spent the last few years at the Metropolitan Museum, and the attraction becomes powerful indeed.

The effect is explosive concerning those pieces that are the top in their category while trying in at the same time with familiar aesthetics. It is no accident if the most expensive object in the sale was one of Seiff's Cubist-looking stone figures from the Mezcala culture. As Turkkan-Wille put it after the sale, "In a pre-Columbian art history class, this would be the first slide on the screen."

It was first seen in the 1965 exhibition at the Finch College Museum of Art, titled "Guerrero," and was featured in 1969 in the epoch-making "Pre-Columbian Art in New York, Selections from Private Collections" at the Museum of Primitive Art. It was then ensconced in the permanent display of pre-Columbian art in the Metropolitan from 1981 until last summer, when Sotheby's staff recovered it for the sale. A Los Angeles collector, fighting it out to the tune of \$88,000, the world record for a Mezcala figure, and more than twice the high estimate.

On the other hand, when familiar aesthetic references are lacking, the private collector factor helps but does little more than save the work from failure. A striking case was a burnished ear bird vase of the "late Classic" phase of Mayan art which I would rate among the three or four most beautiful works of art from pre-Columbian America I have seen in the last decade.

The bird, which was part of a group consigned for sale by a collector and his wife who had sold their large Chicago residence, sold — but only just. At \$66,000, it matched the reserve thanks to a New York dealer with a great eye for pre-Columbian art, Edward Merin, who was unable to resist it.



This Mayan bird vase sold for \$66,000.

mind the figurals bronzes of 6th- to 5th-century B.C. China.

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The same fate befell another piece of Mayan art sent for sale by the same Chicago collector. The black burnished ware bowl with its outside surface divided into halves by an S-shaped line, one half a plain black, the other half carved with stylized motifs. It went for \$27,500, the low estimate, just managing to make it to the reserve. Considering that only two other pieces with similar swirling carving have been recorded, one in the Denver Art Museum, the other in the Dumbarton Oaks Foundation in Washington, the price is low.

True, one of them, the Lowe Art Museum, affiliated with the University of Miami, was inspired by its director and quasi solo curatorial member, Ira Licht, to move on a silver disk with complex and scathing figurals decoration from the Chimu culture. Estimated at \$8,000 to \$12,000 plus premium, it rose to \$23,200. But the object is unique — neither Turkkan-Wille nor the knowledgeable Santi Miceli, owner of the Galerie Mermoz in Paris, could remember anything like it.

However, even the unique quality was not quite enough to boost some works. A polychrome bottle engraved on the body with confronting feline heads, and belonging to late Chavin period, circa 700-400 B.C., sold for \$11,000, one-third below the low estimate. Granting that estimates were often too high, the object remains quite inexpensive. Objects that were both unique and cheap fared no better.

To have the full picture, it should be emphasized that auctions play a minor role in this field where nearly all top pieces are processed by the trade. At the Paris Biennale, in late September, the Galerie Mermoz displayed a group consisting of a seated character, a seated dog, and a reclining dog of the Remojadas-type in Veracruz around 250-750, reputed to all have been found in the same cache. The asking price was around \$600,000. It was sold within three days and outshines anything at auction in recent years.

There are many more pieces negotiated behind closed doors without ever surfacing publicly. That is the problem for the auction houses trying to handle pre-Columbian art. They raise the curtain but most of the action is played elsewhere.

Basing himself on the Henry James novella, the 60-year-old composer — who was also the librettist — expanded the story, which takes place in 1895, by the ingenious device of adding scenes of his own that are dramatically linked to James's original, but setting them in 1835. Aspern becomes not the poetic genius of the original, but a gifted young composer cut out of the same temperamental cloth as Vincenzo Bellini, who also died young. Transferring the story from Venice to Lake Como, where Bellini and Rossini, the impresario Barbaia, the diva Giuditta Pasta and the publisher Ricordi all had villas, he retained the watery ambience but shifted the scene from literature to opera.

The "Papers" of the title became a completed masterpiece by Aspern, the opera "Medea," which the young genius's mistress — the prima donna Juliana — had suppressed for 60 years after the composer drowned while attempting to swim across the lake to gratify his infatuation for the young singer.

Central to the plot is the role of Juliana, whom we see in alternate scenes as an aged, short-tempered reclus and as the magnetic singing star at the height of her career, a double role that became an operatic tour de force for that consummate artist Elisabeth Söderström. The Swedish soprano was on stage for almost every scene of the opera in one of her incarnations — the old or young Juliana, or her anticipated assumption of the title role in "Medea," the plot of which is echoed in the fates of the "Aspern" characters. She got an ovation from the Dallas audience after the final dream scene as the sorceress rejected by Jason for a younger rival, it was a role she would never play, as by that time that action had moved to 1895 and her niece Tina (Frederica von Stade) was burning "Medea" page by page after having failed to entice the Lodge/Musicologist (Richard Stilwell) into a

marriage that would have made the Aspern Papers his as well. The close of the opera was moving not only on its own terms, but because it was Soderstrom's farewell to the operatic stage, at least in the United States. It is hoped that she will return long enough to recreate the role of Juliana in the projected Stockholm premiere of the opera two years hence.

The work was composed for these three artists, and it was von Stade's tour with Neville Marriner and the Minneapolis Orchestra five years ago, in Argento's orchestral song cycle "Casa Guidi," that made the composer decide to create an opera for her special talents. With her enchanting stage presence and luscious mezzo soprano, she captivated the audience as the touching Tina, who loses her last chance of marital happiness.

The tenor Neil Rosenshein created the role of the passionate young composer Aspern, and his big "love duet" with Juliana in the second of two acts, after the latter knows that he is betraying her with the younger Sonia (Katherine Ciesinski) is the

musical summit of Argento's tender, reflective and lyric-romantic score, rich in instrumental color. As in all true operas, he creates character through melody but without diffusing the all too human story of love and trust misplaced, of opportunities missed, of life itself. Comedy touches were found too in the scenes involving the impresario Barbaia (the superb bass Eric Halfonson), and the painter (John Calvin West) which show the source of the portrait of Aspern that Juliana later tries to sell to the Lodge.

The world premiere of the opera was accompanied by a parallel symposium on Henry James, who lived in Britain for most of his creative years. "From Text to Performance," held at Southern Methodist University, was highlighted by lectures by Professor Leon Edel and other James experts. Added to all of this activity was the annual conference of the Metropolitan Opera Guild's Central Opera Service.

James Helme Sutcliffe is a Berlin-based critic and musician.

Advertisement for International Funds, dated November 25, 1988. The table lists various investment funds with columns for fund name, currency, and price. It includes sections for 'INTERNATIONAL FUNDS', 'Other Funds', and 'CREDIT SUISSE (ISSUE PRICES)'. The table is dense with text and numbers, providing a comprehensive list of financial products available at the time.

Advertisement for Courvoisier V.O.V. Cognac. The top part features the brand name and logo. Below is a large, dark photograph of a person in a suit, possibly a waiter or a customer, in a dimly lit setting. At the bottom, there are two lines of text: 'AS THE MEAL ENDED...' and 'THE EVENING BEGAN...'. The overall aesthetic is classic and elegant, typical of luxury brand advertising.

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

ARTS / LEISURE

Gérard's Iron Chronicles of the Industrial Era

By Michael Gibson
International Herald Tribune
MANNHEIM, West Germany
The works of the French sculptor Michel Gérard that are currently on view at the Mannheim Kunsthalle (to Jan. 14) offer a significant example of what might be described as the drift of "meaning" in art over the last decade.



Michel Gérard's iron construction "Wanderings of a Caspar David," being built in Saarbrücken.

On a piece of land that was formerly an island in the Saar River but which has since World War II been connected to the riverbank. Important steelworks occupied the island, which was also the site of a coal mine, until heavy bombing destroyed the whole installation during the war. The site remained a wasteland and an eyesore for more than 40 years. Only in the 1980s was work begun to turn it into a park and recreation area.



One of Max Ernst's collages executed for "La Femme 100 tête."

An exhibition organized by Spies and currently at the Tübingen Kunsthalle assembles more than 250 items, dated from 1917 to 1974, that are either collages or related to collage in some way. For as he demonstrates, a number of familiar paintings also borrowed from the same sources as the collages. This connection is made apparent in the catalogue, which reproduces the text of Spies's book and also includes his study of some of Ernst's source material.

Advertisement for Herald Tribune featuring a photo of a person and text about 'Democratic Movement Meeting Ends' and 'Gorbachev's Hair'.

Museum Tuned to Past

New York Times Service
NEW YORK — An offbeat museum, tucked in a back room on West 58th Street in Manhattan, has some of the best examples of American piano making and one of the worst.

During World War II, wood was scarce, and pianos lacked priority. Undaunted, one manufacturer built a concert piano of concrete. All that remains is the rim, displayed as a requiem of sorts, in the Museum of the American Piano.

INTERNATIONAL ART EXHIBITIONS

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# Czechoslovakia

## Economic Restructuring to Be Completed by 1991



Milos Jakes, general secretary of the Communist Party Central Committee.

In December of last year the Central Committee of the Czechoslovak Communist Party adopted a resolution on "Complex Restructuring of Economic Mechanism and its Safeguarding," a cumbersome title that belied the efficiency with which changes were being made. Less than four months later there were major shifts in the government of Prime Minister Lubomir Strougal's key ministries.

The reformers went into action

Czechoslovakian "prestavba" — which officially began at the end of 1987 — is slightly different from Russian "perestroika" although both mean restructuring, less ideological euphoria and more realism.

too swiftly for certain Party theorists, prompting General Secretary Milos Jakes to announce that a gentle brake would be applied to the reforming zeal. A new Prime Minister was appointed, the 62-year-old Ladislav Adamec, who appears to favor planning from the center.

As Jaromir Matejka, deputy-secretary for planning in the Government Council for Management of the National Economy, explained: "An efficient central administration remains a necessity. This has been proved recently by developments in Yugoslavia and Poland. If things are not kept in hand there will be unpleasant consequences."

There was no disputing the fundamental need for economic reform in Czechoslovakia. Seventy years after the foundation of an independent republic and 40 years after the "Victorious February" which brought the Communist Party to

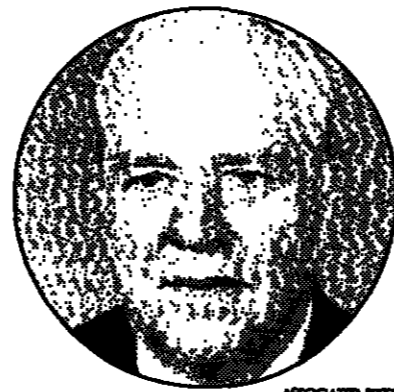
power, the country's gross national product was stagnating. "If we had gone on this way," said Mr. Matejka, "it would have led to a major depression, with inevitable political and social implications."

January 1, 1991 is the date set for completion of full transition to a new economic structure. During the intervening period all vital laws influencing economic management are being amended. The first step in this direction was the enactment of the State Enterprise Act and of laws regulating the cooperative sphere, which took effect in July.

Individual enterprises now have much more responsibility and can act independently within the national guidelines. Prices will be determined by supply and demand, with phased reductions in what are now regarded as undesirable subsidies from the state budget. Competition will be encouraged and enter-

prises entitled to deal directly with customers abroad. Profits will be taxed but only after due allowance has been made for additional social benefits for the work force.

A further loosening of the still rigid economic structure will be permitted in the field of arts and crafts. Individuals and families will be granted authorization to work privately. The same will apply to a limited extent in the fields of services, restaurants and transports.



Ladislav Adamec, named Prime Minister on October 11, 1988.



A kavarna (café) in central Prague.

## Academy of Science Transcends Politics

The importance of basic and applied research for all sectors of Czechoslovak society is expressed in the articles of the Czechoslovak Academy of Sciences (CSAV). A lot of the credit for improvements in the Czechoslovak economy must go to research and development under the auspices of CSAV within the last ten years.

With direct antecedents going back to the eighteenth century Royal Bohemian Society of Sciences, CSAV has its strongest links with parallel institutions in fellow socialist countries, particularly the Soviet Union and Bulgaria. Its president, Academician Josef Riman, is convinced that "knowledge is integral" rather than bound by political divisions. He has purposely been stepping up cooperation with "Western" bodies. Last year alone 16 agreements on international cooperation were in force with the British Royal Society, America's National Academy of Sciences and NASA, the International Institute for Applied Systems Analysis in Austria, and research institutes in half a dozen other, mainly West European, countries.

The Academy, based in Prague but with institutes in many parts of the country, pursues an active international cooperation policy on all

major projects, such as those organized by the United Nations and the International Council of Scientific Unions. Since it has limited means at its disposal, the policy of CSAV is to concentrate on fields where there is the most chance of success. These currently include environmental research, the forecasting of global changes, and a study of the effects of science and technology in general on human health and the overall quality of life.

Another promising field in which export licenses have been booming is plasma physics technology, which is of great significance for the future of thermonuclear hydrophilic gels, above all for soft contact lenses. Even today, more than 20 years after their synthesis by the Czech chemist Otto Wichterle, the gels offer a wide range of possibilities for use in human medicine and for further research.

## Opening the Foreign Trade Doors Wider

Change has been sweeping through the Federal Ministry of Foreign Trade. In common with all central bodies, the ministry has had to make staffing cuts of nearly 30 percent; 160 staff posts (out of a total of 580) have so far been relocated this year.

Jan Sterba, the minister, managed the move so skillfully there were no protests. The mood now is one of efficiency. Mr. Sterba's press spokesman, Jindrich Lacko, explained the immediate objective as "helping to make the [Czechoslovak] economy more penetrable."

Although the terms of trade are steadily becoming more favorable,

Forty years after the establishment of a monopoly in foreign trade, it was acknowledged that international and internal political changes demanded revision of the external economic policy.

there is no time to be lost. With the rapid approach of the integrated European market, Czechoslovakia is too small to negotiate with Brussels on its own. It must nonetheless be in a position to support a joint approach via the Council for Mutual Economic Assistance (CMEA).

At present Czechoslovakia's foreign trade turnover is mainly with the CMEA. More than three-quarters

of all foreign trade is done with the Soviet Union and other socialist countries, while only one-sixth is with developed capitalist countries. Czechoslovakia's main strengths — heavy machinery, engineering and means of transport — are seriously underrepresented. Mr. Lacko sees elements of unfair discrimination in this situation. COCOM regulations hinder Czechoslovakia's access to

some top-quality products, which is felt to be incompatible with the General Agreement on Tariffs and Trade (GATT). On the other hand, absence of a most-favored-nation clause is unjustly linked, as Prague sees it, to political considerations.

"We would be ready to do a lot more business with the United States," says Mr. Lacko, "but commercial cooperation is being blocked in many branches." The current wave of reform in foreign trade includes expanding the field of enterprises entitled to do business abroad and the possibility of joint ventures with foreign companies, such as one begun between the national tourist agency Cedok and the Austrian contractors Warim-pex.



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KOVO Foreign Trade Corporation — one of the first foreign trade organizations — was founded on January 1st, 1949. The new enterprise was begun to facilitate international goods exchange by exporting and importing commodities in all machinery lines, ranging from piece hardware to sophisticated investment projects. The wide scale of products dealt with by KOVO is important for the restructured and modernized Czechoslovak economy. KOVO's export program has been increasingly refined over the years to achieve specialization in respective fields of activity. In 1969 KOVO's image was established and now KOVO includes the most dynamically developing branches of sciences and technology:

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- office and copying machines, scientific research equipment;
- devices for regulation, automation, and control of processes;
- telecommunications equipment.

KOVO Foreign Trade Corporation along with other Czechoslovak manufacturers are involved in international cooperation. Specific aims are specialization and integration. KOVO takes an active part in the COMECON Economic Council, in two sections of Intergovernmental Commission for Radiotechnical and Electronic Industry and in the Machinery Commission. Furthermore, KOVO participates in the work of international associations Intertominstrument, Interelectro, Intertalonpribor and other bilateral economic committees and working groups.

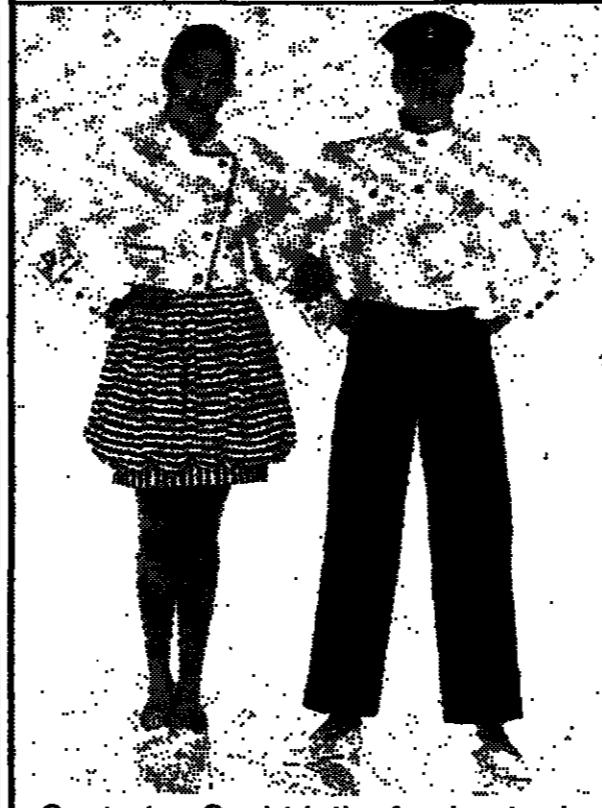
KOVO FTC actively contributes a great number of industrial branches where bilateral and multilateral specialization agreements are the basis of cooperation.

KOVO FTC represents some 80 enterprises and manufacturing organizations on the world market, and exports its products to more than 90 countries.

KOVO FTC was awarded the State Decoration "For Merit in Development" and has received numerous ministerial awards. A great number of products exhibited by KOVO FTC at international fairs have been awarded gold medals, decorations, the "Gold Mercury Medal", and other merit awards.



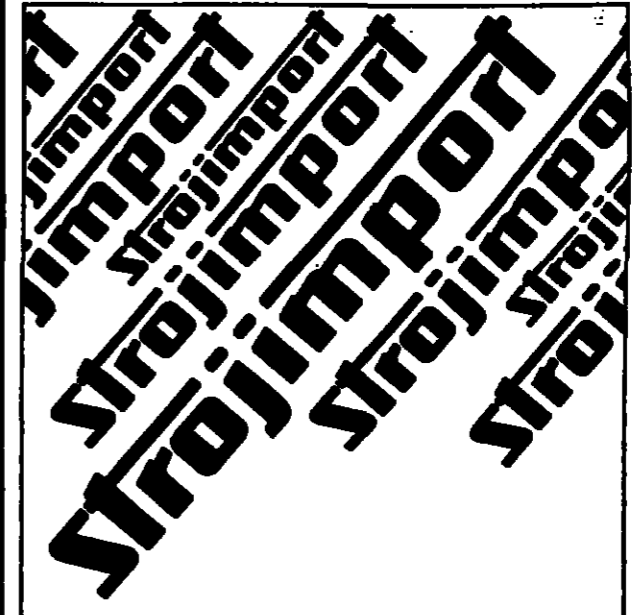
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## Tourist Trade Gathers Momentum

Nowhere is the mood of renewal in the Czechoslovak economy more apparent than in the field of tourism. Since the beginning of the year, more and more Czechs and Slovaks are traveling abroad to "hard-currency" countries. At the same time, gargantuan efforts are being made to improve facilities in the main Czechoslovak tourist sites.

In "Golden" Prague, luxury hotel facilities are being built to double the number of beds within the next seven years. One four-star Forum hotel (527 rooms) was opened this summer next to the Prague Palace of Culture; another (with 222 rooms) is scheduled to go into service early next year in the center of the Slovak capital, Bratislava.

On-the-spot issuing of visas at frontier posts and at Prague Airport after January 1, 1989 should make traveling to Czechoslovakia much simpler. Reforms of the confusing two-tier currency exchange rate are also under way.

This basic reassessment of tourist needs has been undertaken, accord-

ing to Oldrich Freidinger, deputy director for international tourism, because the existing policy had been found inadequate. Ever since the 1950s the focus had been on "social tourism" with little concern for the commercial aspects of the trade. It was laudable to make spas such as Karlovy Vary (Karlsbad) and Mariánské Lázně (Marienbad) available to cooperative groups, but the potential for raising hard currency was thus lost. This is all being changed now and in Karlovy Vary, for instance, a gambling casino has been installed to attract a different category of visitors.

Whereas in 1987 Czechoslovakia had 15 million tourists from the

socialist countries of Eastern Europe, only one tenth that number came from Western Europe and overseas. The aim is to achieve a more even balance and make it easier for Czechoslovak citizens to travel abroad; the demand currently is high but currency allocations are low.

Jan Kolarik, senior vice-president of Cedok Travel and Hotel Corporation, the country's most active travel bureau with more than 20,000 employees, sees the need for a much more flexible pricing policy in the Czechoslovak tourist trade. Joint ventures are increasingly important, he thinks, with the assurance for investors of speedy returns on the capital they put into hotel building and other projects. Innovative and untraditional ideas are at a premium. Marketing strategies for the future must incorporate forward-looking technologies and equipment.

A great potential for expansion exists in the Slovak Republic where, in addition to the historic city of Bratislava on the Danube, the High



Hradcany Castle seen from Prague's lovely Belvedere Park.

Tatra mountains (Vysoke Tatry) represent one of the best winter sports and hunting districts in Central Europe.

Prague remains the great attraction, though, for all visitors to Czechoslovakia, and this year, for the first time, in addition to all the

regular artistic and musical attractions, a Christmas street fair will be staged (from December 20 to 24) in Old Town.

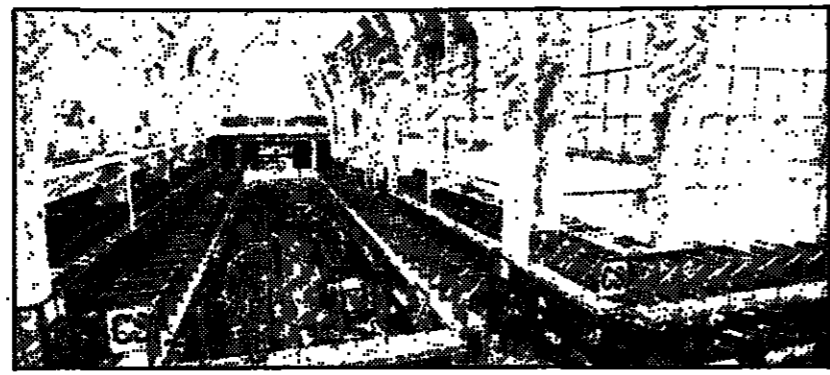
## Technological Renewal Activating the Capital

Czechoslovakia's most important branch of industry is engineering and electrotechnology, which employs 1.3 million people or almost 40 percent of the country's total industrial work force. It is widely felt that restructuring of the sector is necessary.

In spring this year three Departments were merged into one Federal Ministry of Metallurgy, Engineering and Electronics. The new body symbolizes the turnaround in industrial thinking that is sweeping through the capital. In the fields of metallurgy and machine-tool construction the priority is to limit dependence on raw materials and to reduce the amount of the energy consumed by antiquated production methods. These are leading increasingly to reduced competitiveness for Czechoslovak products on world markets. Ministry officials are fully aware, however, that several years will be needed for completion of this process.

Nuclear power is seen as an essential element. Much capital has been invested in the construction of nuclear plants with VVER 440 reactors incorporating exceptional safety precautions. Now work is progressing on production of components for VVER 1000-type reactors and on radioactive waste disposal through "calcination." The Skoda-Plzen Engineering Works

makes use of the services of Soviet experts to perfect the design of the new-generation Voronezh reactor by the addition of as yet undis-



Brno's well attended Engineering Fair pavilion.

closed security factors in the encasement and the cooling system. Some of these features are being incorporated in the existing Czechoslovak nuclear power station at Bohumice and in the next one already at an advanced stage of construction in Temelin.

The most important shop-win-

dow for Czechoslovak industry is the Engineering Fair held every September in Brno, the capital of Moravia. The springtime version of the Brno Fair emphasizes consumer goods and will be an opportunity to present the latest addition to the Skoda Motorcar Division production range. Italy and West Germany contributed to the design of this "Favorit" family salon.

This willingness to look abroad for innovative technology is being encouraged by the new three-in-one Ministry in Prague. Many sorts of turn-key installations from Czechoslovakia are big export hits. There is

hardly a country in the world, for instance, without a Czechoslovak brewery plant, but when the need arises to automate production the control systems supplied simply do not meet requirements and have to be replaced. Whence Czechoslovakia's all-out drive to attract Western technology.

## Bohemian Crystal: Fragile Art Endures

The eighteenth century downtown castle in Liberec, the north Bohemian cultural metropolis, clearly has a destiny — as a mecca for glass lovers.

Forty-year-old GLASS-EXPORT, one of Czechoslovakia's most successful foreign trade organizations, has made the building its headquarters. Buyers from all over the world flock here on pilgrimages to inspect the showrooms of this "Glass Castle" and the display of over 25,000 items from all over Czechoslovakia.

The samples intended for export cover the whole range of glass made in

as in Moravia in the southwest of the country, while more modern lines are favored by manufacturers in the eastern states of Slovakia.

North of Liberec toward the Polish border

are the Harrachov Glassworks. In constant production on the same spot for over 275 years, it uses the same basic techniques as in the early days for delicate hand-blown glassware. Today the kilns are heated by gas rather than wood in this region of rapidly diminishing forest near the Krkonoše mountains.

The Harrachov Glass-

works introduced the system of self-financing last year as soon as it was permitted and a spirit of teamwork is evident. There is some uncertainty about what the most recent economic reforms will bring but the glassblowers in Harrachov remain optimistic. There is a skilled trade which will surely survive the winds of change.



Bohemian lead-crystal glass from Liberec.

Bohemia, Moravia and Slovakia. Hand-blown lead crystal, soda-lime pressed glass, laboratory and technical containers, household flat-glass, and optical fibers for high-tech applications are all exhibited here.

The Bohemian glass-making tradition, going back 600 years, still represents a major attraction in the country in spite of the contemporary re-cycle or throw-away attitude toward this commodity.

Nowadays there is considerable competition among the country's artists specializing in decorative and everyday glass. Intricately faceted carvings are still being produced in Bohemia, as well

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THE COMPANY TODAY

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| EMBAK-PRINT International Packaging and Printing Exhibition                 | March 1-7       |
| INTRAMA Internal Exhibition of Materials Handling and Warehousing Equipment | March 1-7       |
| ARBEN International Display Art Exhibition                                  | March 1-7       |
| INTERNATIONAL CONSUMER GOODS FAIR   | April 15-20     |
| INTERMODA 89/90   | April 15-20     |
| INTERNATIONAL DOG SHOW  | July 1-2        |
| INTERNATIONAL ENGINEERING FAIR  | September 13-20 |
| INTERNATIONAL CAT SHOW  | November 25-26  |

International Fairs and Exhibitions in Brno in the year 1990

|   |                 |
|---|-----------------|
| AUTOPROGRESS International Automotive and Accessories Exhibition                    | March 5-9       |
| WELDING International Welding Engineering Exhibition                                | March 5-9       |
| ROBOT International Exhibition of Industrial Robots                                 | March 5-9       |
| INTERNATIONAL CONSUMER GOODS FAIR   | April 7-12      |
| INTERMODA 90/91   | April 7-12      |
| INTERNATIONAL DOG SHOW  | July 7-8        |
| INTERNATIONAL ENGINEERING FAIR  | September 12-19 |
| INVEK International Exhibition of Inventions, Novel Features, Know-how and Software | October 24-30   |

All dates subject to change.

For full information, contact:

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NYSE Most Actives table with columns: Vol., High, Low, Last, Chg.

Market Sales table with columns: NYSE 4 a.m. volume, NYSE adv. cons. close, etc.

NYSE Index table with columns: High, Low, Close, Chg.

AMEX Diary table with columns: Close, Prev.

NASDAQ Index table with columns: Close, Prev.

AMEX Most Actives table with columns: Vol., High, Low, Last, Chg.

Dow Jones Bond Averages table with columns: Bonds, Utilities, Industrials

NYSE Diary table with columns: Close, Prev.

Odd-Lot Trading in N.Y. table with columns: Nov. 23, Nov. 22, Nov. 21, Nov. 20

Dow Jones Averages table with columns: Open, High, Low, Last, Chg.

Standard & Poor's Index table with columns: High, Low, Close, Chg.

NASDAQ Diary table with columns: Close, Prev.

AMEX Stock Index table with columns: High, Low, Close, Chg.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Table A: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

NYSE Lower in Slow Trading
United Free International
NEW YORK — Prices on the New York Stock Exchange closed broadly lower Friday in the slowest trading session of the year...

Table B: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table C: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table D: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table E: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table F: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table G: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table H: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table I: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table J: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table K: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table L: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table M: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table N: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table O: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

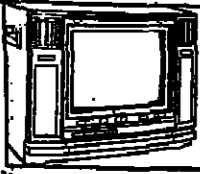
Table P: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table Q: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table R: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

Table S: 12 Month High Low Stock, Div. Yld. PE, High Low, Close, Chg.

مكتبة الأصل



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SATURDAY-SUNDAY, NOVEMBER 26-27, 1988

ECONOMIC SCENE

Deadlock Over U.S. Budget Can Only Hurt the Market

By LEONARD SILK

NEW YORK — A deadlock between the Bush administration and Congress looms on how to cut the budget deficit. James C. Miller 3d, until recently President Ronald Reagan's director of the Office of Management and Budget and a veteran of budgetary battles, expects the deadlock to last until September, the end of the current fiscal year. If that happens, it will make 1989 a harrowing year for the financial markets.

President-elect George Bush said this week that he would open budget negotiations with Congress on his first day in office. But Mr. Bush reaffirmed his commitment not to raise taxes. He continues to declare that the American people voted against having their taxes increased.

The Democratic majority in Congress will not take the initiative of proposing a tax increase, which they would expect Mr. Bush to veto, and which they probably could not override. They will vote for raising taxes only if Mr. Bush takes the initiative and does not try to fix the blame on them.

Without a tax increase, the job of bringing down the budget deficit to \$100 billion in 1990, required by the Gramm-Rudman-Hollings law, looks impossible. Mr. Miller believes that Mr. Bush, unlike Mr. Reagan, would stand still for "sequestering" of excess expenditures, half out of military spending and half out of civilian spending.

This would not displease many conservatives, like Mr. Miller, who have long regarded tax cuts and the budget deficit itself as powerful instruments for forcing reductions in the size and role of the government.

Mr. Miller has become a Distinguished Fellow of Citizens for a Sound Economy, a public-interest lobby that says it has 250,000 members "pledged to prevent further tax increases on their hard-earned dollars and to protect their economic freedoms and the freedoms of a productive and competitive marketplace."

IF MR. BUSH sticks to his no-tax-increase line, as seems probable, the battle over which expenditures to cut is likely to produce the stalemate Mr. Miller expects, given the huge size of the cuts required and the differences between Republicans and Democrats over priorities.

The task of negotiating compromises with Congress on spending will fall, first and foremost, to Richard G. Darman, chosen by Mr. Bush as his budget director. Mr. Bush promised that he himself would take a hand in the negotiations with Congress.

Some leading political experts, led by Gerald R. Ford and Jimmy Carter, have been trying to persuade Mr. Bush that achieving a budget solution, which they regard as urgent, will be impossible unless both revenues and taxes are on the table.

That was also the conclusion reached this week by a bipartisan group of political and civic leaders, economists, national security experts and others after three days of discussions at the 75th American Assembly in Harriman, New York. This group was founded by President Dwight D. Eisenhower to bring together well-informed Americans in an effort to reach a consensus on critical issues.

It said, "The most urgent economic problem facing the new administration is reducing the deficit in the federal budget. This is crucial for stabilizing financial markets throughout the world and setting the United States on a course for regaining equilibrium in its external trade and payments and thereby reducing its heavy and growing dependence on foreign borrowing."

The assembly rejected the contention of Mr. Bush and his

China and South Korea Are Moving Closer, Unofficially

By Nicholas D. Kristof

NEW YORK Times Service  
BEIJING — Chinese maps still show a single Korea, with its capital in the north. But mapmakers and nearly everyone else in China are very conscious of Seoul and the rest of South Korea.

Although China and South Korea do not have diplomatic relations, their informal relations, while largely unacknowledged, are growing rapidly.

Trade is booming and investment is rising sharply. Ships are moving cargoes between the two countries and business executives and economists are exchanging visits.

Trade between China and South Korea will total \$3 billion to \$4 billion this year, about double last year's level, and far more than the \$515 million in 1987 trade

between China and North Korea, economists have estimated.

Most of the trade is indirect, through Hong Kong and Japan. But Korean and Chinese sources say some South Korean ships flying Panamanian or Liberian flags go directly from the Korean ports of Pusan or Incheon to the Chinese ports of Tianjin, Lianyungang or Dalian.

Yet the relationships remain notably unofficial.

Britain's unmarked door in Beijing's Jiangnan Hotel, for example, South Korea's Daewoo Group has been operating an unofficial office since July.

It was set up as a vanguard for an operation that could include substantial investments in Chinese industry.

This summer Daewoo opened a factory in Fujian Province that will produce

100,000 refrigerators a year. Its output is expected to double next year.

Daewoo also is considering another refrigerator factory of the same size in Shandong Province, as well as two large factories to make refrigerator compressors.

In addition, the group would like to invest at least \$1 billion in a plant that would produce more than 300,000 automobiles a year, said Willie K. Park, who heads the Daewoo office in Beijing.

Among other projects Daewoo is considering, he said, are a giant petrochemical plant and a personal computer factory.

Nearby, at the Beijing Hotel, a South Korean rival, Samsung Group, has opened its unofficial outpost.

Both companies' offices are staffed by

Korean-Americans who hold U.S. passports and nominally represent Hong Kong companies that are actually units of Daewoo or Samsung. Investments also are made in the name of Hong Kong or U.S. subsidiaries.

A survey by the Federation of Korean Industries has suggested that 75 percent of South Korea's large companies are interested in investing in China.

The blossoming relationships are something of an embarrassment for the Chinese government, which refuses to recognize South Korea and speaks glowingly of its friendship with Communist North Korea.

But North Korea has been closer to the Soviet Union than to China, and in the last decade China has appeared exasperated by North Korea's reluctance to lib-

eralize its economy as well as its foreign relations.

"The Chinese-South Korean relationship is developing very rapidly, especially in trade and maybe in sports and academic exchanges," said a Japanese diplomat in Beijing. "But in politics I think China will continue to pursue this very prudently."

Although China has not allowed South Korea to open a trade office in Beijing, it has proposed that South Korea and China's Shandong Province open reciprocal trade offices.

The Koreans have not yet formally accepted the idea.

So far, China has designated only Shandong to do business with South Korea.

See TUES, Page 15

Harrods Inquiry Declined

Case Will Not Go To Mergers Panel

LONDON — The government said Friday that it would not ask the mergers commission to examine the 1985 takeover of Harrods department store by three Egyptian-born brothers despite highly publicized calls for an investigation by a top British industrialist.

The takeover fight for House of Fraser PLC, which owns the prestigious Harrods store, pitted the Fayed brothers against Roland W. (Tiny) Rowland, head of Lombro PLC. When Mr. Rowland failed to win the bid, he called on the government to investigate the financing of the Fayed's purchase of the company.

The government added in its statement Friday that a long-awaited report by government inspectors on the takeover would not be published until the Serious Fraud Office, which is headed by the police, had completed its study of the case.

The Department of Trade said that the government report contained previously undisclosed facts about the takeover and that there might be further action.

It said that Lord Young, the trade and industry secretary, had "concluded that a reference to the Monopolies and Mergers Commission would not be appropriate."

A spokesman for the Serious Fraud Office said: "We are investigating various allegations."

A director at Lombro, Paul Spicer, said the government decision would allow the Fayed to remain owners of House of Fraser.

"To us it seems like a major coup-up," he said.

Mr. Rowland charged that the brothers had been helped in winning the bid for House of Fraser by financing from the Sultan of Brunei, a charge the Fayed had denied. Still, Mr. Rowland continued a public campaign to force the government to open an inquiry.

In an appeals court Friday, Lombro was given permission to challenge Lord Young's refusal to immediately publish the inspectors' report.

Lombro, which has interests ranging from mining to hotels, originally bid for House of Fraser and built up a 29.9 percent stake. But this was blocked by the mergers commission and the company sold off its stake to the Fayed, who made a bid and won control.

Wrigley Doubles Investor Pleasure

By Eric N. Berg  
New York Times Service  
CHICAGO — Compared with other food companies, William Wrigley Jr. Co. seems a throwback. Yet it is among the most successful companies in the business.

At a time when giant food conglomerates are being formed through mergers, Wrigley continues to make one product: chewing gum. In an age when billions of dollars of debt are being heaped on food companies' balance sheets, Wrigley is virtually debt-free.

Some investment professionals consider the company downright boring.

"Wrigley is not a sexy company, and it never will be," said Harvey Eisen, president of Integrated Resources Asset Management, a firm with more than \$5 billion under management.

There is, however, nothing dull about Wrigley's results.

Quarter after quarter, the company that brought America the Doublemint Twins and the ad line "Double Your Pleasure, Double Your Fun" has reported steadily increasing revenues and profits. In fact, Wrigley's ability to produce consistently positive results — and to pay shareholders a dividend — has earned it a reputation among analysts as one of the best-run companies in the United States.

Net income for 1987 was \$70.1 million, about double the \$35.8 million of 1982. Earnings will rise again this year, to about \$85 million, analysts are estimating. Return on equity has jumped to 23.9 percent in 1987, from 14.6 percent in 1982, and analysts expect it to exceed 30 percent this year.

Wrigley's 17.5 percent return on assets is more than most companies earn on their equity. And Wrigley's market share, long at the top of the \$2.5 billion gum market, has risen to 45.5 percent, from 39.5 percent in 1980, industry surveys report.

"It's a classic textbook example of, by our definition, the type of company we are looking for," Mr. Eisen said. "Wrigley is the opposite of two guys from New York trying \$3,000 suits trying to decide how to carve up the world."

Wrigley's introduction of dozens of new gum flavors in recent years is a prime example of what marketing experts call "line extension" — modifying an existing product slightly to develop, in effect, an entirely new product. And Wrigley's efforts to expand the market for gum in the face of weak demand demonstrate how a company can emerge a winner, even in a mature market.

Even though analysts may not



Wrigley has introduced several brands since 1982, but its fortune has been built on three popular flavors: Spearmint, top, in its 1915 package; Juicy Fruit, in an ad from 1970; and Doublemint, in the five-stick package introduced last year.

Fiat Cars Chief Quits in Dispute With Agnelli

TURIN — Vittorio Ghidella, credited with rescuing Fiat's auto division from the verge of collapse in the late 1970s, is resigning as chief executive of the auto group, Fiat said on Friday.

Fiat SpA, the biggest private industrial group in Italy, said Mr. Ghidella, who headed the auto division for a decade, would leave the group by the end of the year.

Giovanni Agnelli, the chairman of Fiat, was quoted by a company spokesman as saying that Mr. Ghidella's resignation resulted from a conflict over the "interpretation of the role of Fiat Auto within the Fiat group."

According to the spokesman, Mr. Agnelli told senior managers: "For Ghidella, an auto-centered vision is prevalent. For me, Fiat is an industrial holding and the management of all the activities of the group have to remain in the same holding."

Mr. Ghidella's resignation follows rumors in the Milan stock market that he may join General Motors Corp. the U.S. automaker.

According to recent press reports, Mr. Ghidella was in conflict with Fiat's group managing director, Cesare Romiti.

The company said Mr. Romiti would be nominated at the next board meeting to take Mr. Ghidella's place in addition to his present job.

"Romiti will not have an easy task," Mr. Agnelli was quoted as saying. "Although he is taking over a healthy Fiat Auto, the future will be marked by fierce competition."

After the announcement of Mr. Ghidella's resignation, Fiat stock fell to 9,800 lire (\$7.65), down 90 lire, on the Milan exchange.

Mr. Ghidella, 57, who was also chairman of the Fiat-controlled sports carmaker Ferrari, was a major force behind the company's climb to the top of the European car market.

Analysts generally reacted negatively to the news of Mr. Ghidella's resignation.

"I don't think it's very good for Fiat," said Pictus Houting, analyst at McCaughey Dwyer Capel Cure in London. "I don't think Romiti is the proven man for Fiat cars."

Mr. Ghidella was appointed managing director of Fiat Auto in 1979, when the company was plagued by a large deficit and by severe labor unrest.

Along with Mr. Romiti, he masterminded a reorganization of the auto division, which included massive layoffs, and achieved a major turnaround.



Vittorio Ghidella

Mr. Ghidella spearheaded development of Fiat's Uno — the best-selling small car in Europe — and its new medium-size Tipo model, launched in early 1988.

Mr. Ghidella is also credited with having helped to turn around the once-struggling sports carmaker Alfa Romeo, which Fiat bought from the government in 1986 after outbidding Ford Motor Co.

Mr. Ghidella had a pivotal role in the failed 1984-1985 talks between Ford and Fiat aimed at merging their European car operations. Company officials said later that Mr. Ghidella probably would have headed the new company.

Company insiders describe Mr. Ghidella as a brilliant, soft-spoken engineer. Under his guidance Fiat swiftly introduced automation into its car plants.

Mr. Ghidella, who first worked for Fiat as an engineer from 1956 to 1963, rejoined in 1978 as director-general of the newly created Fiat Auto SpA unit. Shortly afterward, he was named the chief executive of Fiat Auto.

Fiat's auto division reported 1987 sales of 22.14 trillion lire — more than double the 1981 level and up from 16.38 trillion lire in 1986.

Fiat's booming profits in the auto sector propelled Mr. Ghidella into the industrial limelight and he was considered a rising management star within Fiat.

In December 1986, Mr. Agnelli named Mr. Ghidella to Fiat's board. But observers say Mr. Ghidella may have become frustrated because of slim chances of rising further on the Fiat corporate ladder.

(Reuters, AP)

Currency Rates

| Cross Rates  | \$    | DM    | F     | HK    | Sfr   | S     | Yen   | Nov. 25 |
|--------------|-------|-------|-------|-------|-------|-------|-------|---------|
| Amsterdam    | 1.629 | 1.351 | 1.229 | 1.181 | 1.181 | 1.207 | 1.397 | 1.497   |
| Braunfels    | 1.619 | 1.342 | 1.220 | 1.172 | 1.172 | 1.200 | 1.390 | 1.488   |
| Frankfurt    | 1.622 | 1.357 | 1.232 | 1.186 | 1.186 | 1.212 | 1.402 | 1.502   |
| London (C)   | 1.640 | 1.368 | 1.240 | 1.194 | 1.194 | 1.220 | 1.410 | 1.510   |
| Milan        | 1.616 | 1.346 | 1.222 | 1.174 | 1.174 | 1.200 | 1.390 | 1.488   |
| New York (C) | 1.640 | 1.368 | 1.240 | 1.194 | 1.194 | 1.220 | 1.410 | 1.510   |
| Paris        | 1.616 | 1.346 | 1.222 | 1.174 | 1.174 | 1.200 | 1.390 | 1.488   |
| Tokyo        | 1.616 | 1.346 | 1.222 | 1.174 | 1.174 | 1.200 | 1.390 | 1.488   |
| Zurich       | 1.616 | 1.346 | 1.222 | 1.174 | 1.174 | 1.200 | 1.390 | 1.488   |
| 1 ECU        | 1.640 | 1.368 | 1.240 | 1.194 | 1.194 | 1.220 | 1.410 | 1.510   |
| 1 SDR        | 1.640 | 1.368 | 1.240 | 1.194 | 1.194 | 1.220 | 1.410 | 1.510   |

| Other Dollar Values | Per \$ | Per \$ | Per \$ | Per \$ | Per \$ | Per \$ | Per \$ |
|---------------------|--------|--------|--------|--------|--------|--------|--------|
| Argen. austral      | 12.78  | 10.10  | 11.70  | 228.00 | 2.40   | 12.78  | 10.10  |
| Aust. dollar        | 1.177  | 0.890  | 1.130  | 1.250  | 1.250  | 1.177  | 0.890  |
| Bel. franc          | 12.10  | 6.50   | 7.80   | 200.00 | 2.00   | 12.10  | 6.50   |
| Bot. P. th.         | 37.28  | 14.00  | 15.00  | 4.925  | 4.925  | 37.28  | 14.00  |
| Bras. cru.          | 548.28 | 104.00 | 114.00 | 26.70  | 26.70  | 548.28 | 104.00 |
| Can. dollar         | 1.105  | 0.710  | 0.840  | 1.410  | 1.410  | 1.105  | 0.710  |
| Chinese yuan        | 1.7221 | 0.1400 | 0.1500 | 3.7500 | 3.7500 | 1.7221 | 0.1400 |
| Den. krone          | 1.6275 | 1.0400 | 1.2729 | 1.5400 | 1.5400 | 1.6275 | 1.0400 |
| Egypt. pound        | 2.1229 | 1.2900 | 2.3427 | 5.0000 | 5.0000 | 2.1229 | 1.2900 |

| Forward Rates | 30-day | 60-day | 90-day | 30-day | 60-day | 90-day |
|---------------|--------|--------|--------|--------|--------|--------|
| Canada dollar | 1.1922 | 1.1929 | 1.1948 | 1.1922 | 1.1929 | 1.1948 |
| Swiss franc   | 1.4216 | 1.4222 | 1.4201 | 1.4216 | 1.4222 | 1.4201 |

Sources: Reuters (London, Tokyo and Zurich), Reuters in other centers, New York clearing rates.  
A. Commercial banks; B. To buy one pound; C. To buy one dollar; D. Units of 100; N.A.; not quoted; N.A.; not available.

Qantas and BA Bidding For Air New Zealand

WELLINGTON, New Zealand — Qantas Airways Ltd. of Australia and British Airways PLC announced rival bids Friday for as much as 100 percent of Air New Zealand.

Some analysts estimate the book value of Air New Zealand to be about 700 million New Zealand dollars (\$450 million), but others say the airline could go for as much as 1 billion dollars.

Qantas's consortium includes Brierley Investments Ltd., New Zealand's fourth largest company by market capitalization.

The two partners said Brierley would hold not less than 35 percent of the shares.

As stipulated by the government, at least 30 percent would be available for issue to the New Zealand public and the staff of Air New Zealand, they said.

Qantas had tendered for 19.9 percent, with "other overseas airline industry participants" between them bidding for 15 percent.

"Accordingly, under the bid, the total overseas shareholding will not exceed 35 percent," the partners said. "The as yet unnamed overseas participants will likely be identified within the next few days."

The 35 percent ceiling for foreign investment was another government requirement, to avoid jeopardizing Air New Zealand's bilateral

landing rights agreements with other countries.

The group headed by British Airways involves the investment bank DFC New Zealand Ltd. and the Japanese tourism investment firm EIE Development Ltd.

The executive director of DFC, Keith Sutton, said BA and EIE would take as much as 35 percent of the share capital, with DFC bidding for the balance.

His bid DFC proposed to make its holding available to Air New Zealand staff and local investors.

Friday was the final day for tenders, but the Treasury, which is handling the sale, would not disclose the number received.

In an earlier tendering process, Qantas, BA, EIE and Brierley were reported to have bid separately for 25 percent to 35 percent of the fully state-owned international and domestic carrier.

During that process, the New Zealand government announced that Qantas had been accorded "preferred bidder" status. But last month, it ended plans to sell the airline to the Australian flag-carrier and media reports that a New Zealand-led consortium had mounted a late bid for a 60 percent share.

It said new tenders would be called for up to 100 percent of Air New Zealand.

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Johnny Managers, Chairman.

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- Distribution — The 'DAKS Companions' range of accessories
- Contract — Suppliers of tailored clothing to Marks and Spencer
- Retailing — Simpson Piccadilly, London's leading speciality store

Results in brief  
Year ended 31st July

|                    | 1988   | 1987   |
|--------------------|--------|--------|
| Turnover           | £9,100 | £9,000 |
| Profit before tax  | £1,002 | 50,342 |
| Profit after tax   | 6,214  | 4,898  |
| Earnings per share | 61.82p | 48.64p |
| Ordinary Dividends | 10.95p | 8.60p  |

Copies of the Report & Accounts can be obtained from The Secretary  
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صكنا من الأهل

Friday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High/Low Stock Div. Yld. PE 52-Week High/Low Close Chg.

Table with columns: Stock, Div., Yld., PE, 52-Week High/Low, Close, Chg. Includes various stock symbols and their performance metrics.

East-West Trade Grows, But UN Fears Slowdown

GENEVA — Trade between the Soviet bloc and the West has picked up in 1988 after flagging for four years but future prospects are uncertain, economists at the United Nations said Thursday.

Soviet exports to the West rose 12 percent in volume in the first half of the year while sales to the East increased 10 percent, the UN Economic Commission for Europe reported. Moscow's six East European partners — Bulgaria, Czechoslovakia, East Germany, Hungary, Poland and Romania — increased sales to the West by 6 percent in the same period. But their imports remained slow, according to the commission's annual Economic Bulletin for Europe.

The 34-nation commission, which groups all European nations plus the United States and Canada, attributed the growth in trade to improved international relations and economic reforms in the Communist countries. These have led to a flurry of contracts, negotiations and agreements among governments and business firms, it said.

But continued expansion of East European exports was uncertain because of a number of underlying constraints, including weakening prices for Soviet bloc oil exports and efforts to curb hard-currency debts, the report said.

It added that newly proposed Western credit lines for the Soviet Union totaling about \$10 billion were unlikely to lead to a significant increase in net indebtedness.

The combined net convertible currency debt of the Soviet Union and its partners was expected to decline to \$99 billion in 1988 from \$102 billion last year.

The bulletin said the economies of Western Europe and North America were likely to grow by an average 3.5 percent this year. But growth might fall back in 1989 to around the same 2.5 percent rate recorded in the previous four years.

Preliminary figures indicated that Soviet bloc economies could expand by about 4.5 percent in 1988, a substantial improvement on 1987 but below a planned target of 5.5 percent.

There was increasing concern over inflationary pressures in Poland, Hungary and the Soviet Union, the report said.

U.S. Futures

Via The Associated Press

Season High Season Low Open High Low Close Chg.

Table showing U.S. Futures prices for various commodities like Wheat, Soybeans, Corn, etc.

Stock Indexes

Moody's D.J. Futures D.J. Research

Table showing Stock Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Commodity Indexes

Moody's D.J. Futures D.J. Research

Table showing Commodity Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Currency Options

PHILADELPHIA EXCHANGE

Table showing Currency Options for various currencies like British Pounds, Canadian Dollars, etc.

London Metals

ALUMINIUM (Standard)

Table showing London Metals prices for Aluminum, Copper, etc.

London Commodities

SUGAR

Table showing London Commodities prices for Sugar, Cocoa, etc.

Paris Commodities

SUGAR

Table showing Paris Commodities prices for Sugar, Cocoa, etc.

Dividends

Company Per Amt Pay Rec

Table showing Dividends for various companies like Crystal Brands Inc, etc.

U.S. Treasuries

Discount

Table showing U.S. Treasuries prices for various terms like 3-month bill, etc.

U.S. Futures

Via The Associated Press

Season High Season Low Open High Low Close Chg.

Table showing U.S. Futures prices for various commodities like Wheat, Soybeans, etc.

Stock Indexes

Moody's D.J. Futures D.J. Research

Table showing Stock Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Commodity Indexes

Moody's D.J. Futures D.J. Research

Table showing Commodity Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Currency Options

PHILADELPHIA EXCHANGE

Table showing Currency Options for various currencies like British Pounds, Canadian Dollars, etc.

London Metals

ALUMINIUM (Standard)

Table showing London Metals prices for Aluminum, Copper, etc.

London Commodities

SUGAR

Table showing London Commodities prices for Sugar, Cocoa, etc.

Paris Commodities

SUGAR

Table showing Paris Commodities prices for Sugar, Cocoa, etc.

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Company Per Amt Pay Rec

Table showing Dividends for various companies like Crystal Brands Inc, etc.

U.S. Treasuries

Discount

Table showing U.S. Treasuries prices for various terms like 3-month bill, etc.

U.S. Futures

Via The Associated Press

Season High Season Low Open High Low Close Chg.

Table showing U.S. Futures prices for various commodities like Wheat, Soybeans, etc.

Stock Indexes

Moody's D.J. Futures D.J. Research

Table showing Stock Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Commodity Indexes

Moody's D.J. Futures D.J. Research

Table showing Commodity Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Currency Options

PHILADELPHIA EXCHANGE

Table showing Currency Options for various currencies like British Pounds, Canadian Dollars, etc.

London Metals

ALUMINIUM (Standard)

Table showing London Metals prices for Aluminum, Copper, etc.

London Commodities

SUGAR

Table showing London Commodities prices for Sugar, Cocoa, etc.

Paris Commodities

SUGAR

Table showing Paris Commodities prices for Sugar, Cocoa, etc.

Dividends

Company Per Amt Pay Rec

Table showing Dividends for various companies like Crystal Brands Inc, etc.

U.S. Treasuries

Discount

Table showing U.S. Treasuries prices for various terms like 3-month bill, etc.

U.S. Futures

Via The Associated Press

Season High Season Low Open High Low Close Chg.

Table showing U.S. Futures prices for various commodities like Wheat, Soybeans, etc.

Stock Indexes

Moody's D.J. Futures D.J. Research

Table showing Stock Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Commodity Indexes

Moody's D.J. Futures D.J. Research

Table showing Commodity Indexes including Moody's, D.J. Futures, D.J. Research, etc.

Currency Options

PHILADELPHIA EXCHANGE

Table showing Currency Options for various currencies like British Pounds, Canadian Dollars, etc.

London Metals

ALUMINIUM (Standard)

Table showing London Metals prices for Aluminum, Copper, etc.

London Commodities

SUGAR

Table showing London Commodities prices for Sugar, Cocoa, etc.

Paris Commodities

SUGAR

Table showing Paris Commodities prices for Sugar, Cocoa, etc.

Dividends

Company Per Amt Pay Rec

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Table showing U.S. Treasuries prices for various terms like 3-month bill, etc.



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هكزا من الامم

BUSINESS ROUNDUP

Bond Sells Hong Kong TV Holdings

Analysts See U.K. Takeover Plan Behind Asset Disposal

MELBOURNE — Bond Corp. International Ltd. said Friday that it had sold its Hong Kong television holdings for 2.0 billion Hong Kong dollars (\$257 million).

Bond International, Bond Corp. Holdings' Hong Kong-listed subsidiary, sold its 30 percent stake in [HK-TV] Ltd. and Television Broadcasts Ltd. to Kuok Hock Nien of Singapore.

On Oct. 25 that it planned to buy out minority interests holding 34 percent of its capital with an offer of 2.20 dollars a share.

Saga Board Rejects Offer By Total to Increase Stake

OSLO — The board of Saga Petroleum A.S. Norway's biggest private oil company, said Friday that it had unanimously blocked a bid by Total-Compagnie Francaise des Petroles to boost its stake in Saga.

In Paris, Total said it was maintaining the bid by its Norwegian unit for Saga, despite a unanimous decision by Saga's board to block the bid.

Mr. Lucas said Bond Corp. would make a profit of 214 million dollars on the sale but added that it did not plan to raise its offer to minority shareholders to privatize the Hong Kong unit.

Federal Express Buying Stake in Japan's Daisei

TOKYO — Federal Express Corp., the courier service, said Friday that it was expanding its Japanese operations by acquiring a majority interest in three subsidiaries of Daisei Co., a trucking company.

NTT's Current Profit Falls 14.6%

TOKYO — Nippon Telegraph & Telephone Corp. said Friday that current profit for the six months ending Sept. 30 fell 14.6 percent from the same period a year earlier because of cuts in telephone rates, competition and rising depreciation costs.

NTT sales for the six-month period rose, however, to 2,798 trillion yen, from 2,767 trillion yen.

In addition, it lowered its forecast of net profit for the year that ends March 31 to 233 billion yen from its previously projected total of 236 billion.

ANZ Reports 32.1% Climb In Net Profit for Fiscal Year

MELBOURNE — Australia & New Zealand Banking Group Ltd. on Friday reported a 31.2 percent increase in net profit to 505.4 million Australian dollars (\$437 million) for the year ending Sept. 30.

The result, slightly higher than analysts had predicted earlier this month, compares with 385.1 million dollars in the previous fiscal year.

Group income increased 4.4 percent to 8.11 billion dollars, the bank said.

BMW Increases Holdings in Softlab to 28%

MUNICH — Bayerische Motoren Werke AG said Friday that it had increased its holding in Softlab GmbH, a computer software firm, to 28 percent from 10 percent.

Table with NYSE Closing header and columns for various stock indices and prices.

Table with NYSE High-Lows header and columns for various stock prices and changes.

Table with NYSE High-Lows header and columns for various stock prices and changes.

WRIGLEY: Eschewing Any Diversification, the Company Is Sticking to Chewing Gum

WRIGLEY is described by friends as a consensus-building executive who manages by committee.

Among Mr. Wrigley's closest advisers is his son, William Wrigley Jr., 25, whose title is assistant to the president and who, analysts say, will someday be the chief executive.

It was largely Mr. Wrigley, analysts say, who insisted that the company not diversify outside the gum business.

general decline in gum sales. In 1980, sales industrywide began to fall because of a general maturing of the domestic market and because of dentists' concerns that gum chewing promoted tooth decay.

Quarter after quarter, the company that brought America the Doublemint Twins and the ad line "Double Your Pleasure, Double Your Fun" has reported steadily increasing revenues and profits.

said Sidney Levy, who is the Charles H. Kellstadt Distinguished Professor of Marketing at North-western University's J.L. Kellogg Graduate School of Management.

Wrigley's focus on gum is too narrow and that the company could be even more successful if it moved into related products like hard candies.

Wrigley's response, in 1984, was to introduce Extra, its sugar-free gum sweetened with Nutrasweet instead of the more-bitter-tasting saccharin.

CS-Investment Service plus advertisement featuring an image of coins and text about money market funds.

U.S. Refuses Bail to Greek Banker

BOSTON — A fugitive Greek banker, indicted in a financial scandal that has rocked the Greek government, was ordered held without bail Friday by a U.S. magistrate.

Mexico National Airline Is Sold for \$340 Million

MEXICO CITY — The Mexican government on Friday completed the sale of the national airline, Aeroméxico, for \$340 million as part of its program to sell off state firms.

Wickes to Sell WCI Unit

SANTA MONICA, California — Wickes Cos. will sell its WCI Financial Corp. subsidiary for about \$300 million to a corporation founded by two company executives, the retailing conglomerate announced Friday.

CREDIT SUISSE advertisement with logo and text about investment services.

Handwritten Arabic text at the bottom of the page.

**Friday's AMEX Closing**

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

| 12 Month High | Low | Stock | Div. | Yld. | PE | 52 High | 52 Low | Close | Chg. |
|---------------|-----|-------|------|------|----|---------|--------|-------|------|
| 120           | 110 | IBM   | 3.00 | 6.5  | 15 | 120     | 110    | 115   | +    |
| 100           | 90  | AT&T  | 2.00 | 5.5  | 18 | 100     | 90     | 95    | +    |
| 80            | 70  | GE    | 1.00 | 5.0  | 16 | 80      | 70     | 75    | +    |
| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
| 40            | 30  | Amgen | 0.20 | 4.0  | 12 | 40      | 30     | 35    | +    |
| 20            | 10  | Amgen | 0.10 | 3.5  | 10 | 20      | 10     | 15    | +    |

| 12 Month High | Low | Stock | Div. | Yld. | PE | 52 High | 52 Low | Close | Chg. |
|---------------|-----|-------|------|------|----|---------|--------|-------|------|
| 120           | 110 | IBM   | 3.00 | 6.5  | 15 | 120     | 110    | 115   | +    |
| 100           | 90  | AT&T  | 2.00 | 5.5  | 18 | 100     | 90     | 95    | +    |
| 80            | 70  | GE    | 1.00 | 5.0  | 16 | 80      | 70     | 75    | +    |
| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
| 40            | 30  | Amgen | 0.20 | 4.0  | 12 | 40      | 30     | 35    | +    |

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|---------------|-----|-------|------|------|----|---------|--------|-------|------|
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| 100           | 90  | AT&T  | 2.00 | 5.5  | 18 | 100     | 90     | 95    | +    |
| 80            | 70  | GE    | 1.00 | 5.0  | 16 | 80      | 70     | 75    | +    |
| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
| 40            | 30  | Amgen | 0.20 | 4.0  | 12 | 40      | 30     | 35    | +    |

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| 100           | 90  | AT&T  | 2.00 | 5.5  | 18 | 100     | 90     | 95    | +    |
| 80            | 70  | GE    | 1.00 | 5.0  | 16 | 80      | 70     | 75    | +    |
| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
| 40            | 30  | Amgen | 0.20 | 4.0  | 12 | 40      | 30     | 35    | +    |

| 12 Month High | Low | Stock | Div. | Yld. | PE | 52 High | 52 Low | Close | Chg. |
|---------------|-----|-------|------|------|----|---------|--------|-------|------|
| 120           | 110 | IBM   | 3.00 | 6.5  | 15 | 120     | 110    | 115   | +    |
| 100           | 90  | AT&T  | 2.00 | 5.5  | 18 | 100     | 90     | 95    | +    |
| 80            | 70  | GE    | 1.00 | 5.0  | 16 | 80      | 70     | 75    | +    |
| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
| 40            | 30  | Amgen | 0.20 | 4.0  | 12 | 40      | 30     | 35    | +    |

| 12 Month High | Low | Stock | Div. | Yld. | PE | 52 High | 52 Low | Close | Chg. |
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| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
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| 60            | 50  | Ford  | 0.50 | 4.5  | 14 | 60      | 50     | 55    | +    |
| 40            | 30  | Amgen | 0.20 | 4.0  | 12 | 40      | 30     | 35    | +    |

### Hungary Revises Net Foreign Debt To \$13.4 Billion

**BUDAPEST** — The head of Hungary's central bank, Ferenc Bartha, said Friday that his nation's debt burden, already the highest per capita in Eastern Europe, was more than \$3 billion heavier than net figures suggested.

The president of the National Bank of Hungary since June, Mr. Bartha told the legislature that about half of Hungary's listed foreign assets were not interest-bearing and that the net figure on which the country was paying interest was therefore \$13.4 billion.

"This expresses better the real burdens to the Hungarian economy, which is more than \$3 billion above our net debt figure," he said.

National Bank figures for the end of September put Hungary's net debt at \$10.4 billion — the difference between gross debt of \$17.3 billion and foreign assets listed as \$6.9 billion.

A Western diplomat said most of the non-interest-bearing "assets" were trade credits or soft loans extended for political reasons to Third World countries.

"The bank has apparently now decided, in the way that Western banks have, to present figures in a way that actually means something," he said. "The move is quite a welcome one."

He said he did not think that the figures would be news to Western bankers or that they would affect the country's credit rating.

Mr. Bartha also said that \$900 million accounted as foreign assets were not backed by bank guarantees and that \$400 million within this figure were either expired or "doubtful." He said Hungary needed clear new rules on when bad loans should be written off.

The analysis on the debt figures follows a statement by the Hungarian leader, Karoly Grosz, that he did not know how realistic the sums listed as assets were and that the National Bank would need six months to unravel the details.

A member of the legislature, Rudolf Kokai, asked last week: "Where are those much-cited \$7 billion of foreign assets?"

Mr. Bartha said Hungary's gross debt was equivalent to about 60 percent of its gross domestic product. But though high by any international standards, it was not unmanageable. Annual payments of interest alone would amount to \$1.1 billion to \$1.2 billion over the next two or three years, he added.

In an effort to stop the rise in total debt by 1991, Hungary should be able to achieve an annual surplus on goods, services and tourism equivalent to the interest payments within the next two or three years.

### AMEX High-Lows

| NEW HIGHS | NEW LOWS |
|-----------|----------|
| Amgen     | Amgen    |
| Amgen     | Amgen    |
| Amgen     | Amgen    |
| Amgen     | Amgen    |
| Amgen     | Amgen    |

### WORLD STOCKS IN REVIEW

**IN THE HT EVERY MONDAY. A CONCISE OVERVIEW OF TRADING ON MAJOR WORLD STOCK MARKETS DURING THE PREVIOUS WEEK AND A LOOK AT LIKELY DEVELOPMENTS AHEAD. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE**



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Diary measures 22 x 15 cm (8.5 x 6 in.), fits easily into the slimmest attache case, and has gilt-metal corners, gold page-edges and French blue paper. Personalized with gilt initials on the cover, it's a marvelous gift for friends, business contacts and associates. (Note that quantity discounts are available.) Please allow 30 days for delivery.

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|--------------------|--------|----------|-------|
| Alaska Finance JAR | 7.50   | 104.98   | 99.28 |
| Amgen              | 7.50   | 104.98   | 99.28 |
| Amgen              | 7.50   | 104.98   | 99.28 |
| Amgen              | 7.50   | 104.98   | 99.28 |
| Amgen              | 7.50   | 104.98   | 99.28 |

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| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |

### Japanese Yen

| Issuer/Mat. | Coupon | Next Bid | Ask   |
|-------------|--------|----------|-------|
| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |
| Amgen       | 7.50   | 104.98   | 99.28 |



CURRENCY MARKETS

Pound Ends Strongly Against Dollar

NEW YORK — The pound moved strongly higher Friday on news of a one-point rise in British interest rates, to 13 percent. Trading was slow after the Thanksgiving holiday on Thursday.

London Dollar Rates

Table with columns: Currency, Bid, Ask, Bid, Ask. Rows include Deutsche mark, Japanese yen, Swiss franc, French franc.

Overall, the dollar ended little changed from levels before the holiday and did nothing to alter the lower trend set since George Bush's victory in the U.S. presidential election, dealers said.

that high, it takes a brave person to sell sterling," said David Tait, chief spot trader at Goldman Sachs. The pound closed at \$1.8445 in London compared with \$1.8375 at Thursday's close.



Currency traders Friday in Tokyo, with a sign showing the dollar at 120.70 yen. The dollar fell to 120.67 during trading but closed at 121.15 yen, unchanged from Thursday's record low Tokyo close.

TRADE: Britain's Current Account Deficit at Record

(Continued from Page 1) tightening of fiscal policy to combat runaway domestic demand. Likewise, it has said it will not order direct credit controls.

On Wednesday, Mr. Lawson said that the effect of recent rate rises would take time. "We have already seen the first signs of a slowdown in economic activity, but the trend is not yet clear," he said.

The October figure showed a cumulative 10-month total of £17 billion. Last year, the total was £10.2 billion for the full year.

OPEC: Markets Shaken as Cartel Nears Quota Accord

(Continued from Page 1) and Iran equal quotas of 2.64 million barrels a day. OPEC has been producing a total of about 21 million barrels a day in recent weeks, far above its previously agreed ceiling of about 16 million barrels a day.

Overproduction is likely to continue at least until Jan. 1, and further increase the surplus. Analysts said that might push prices down again.

Sanford Margoshes, an oil analyst in New York, said he had perceived "an abiding belief on the part of skeptics that any agreement lasts only so long before it gives way to cheating, overcapacity and price erosion."

TIES: Seoul-Beijing Trade Grows

(Continued from first finance page) rea, but Chinese and Korean sources say northeastern Liaoning Province may also have been quietly allowed to do so.

Wong, an economist at the University of California at Santa Cruz who specializes in China. As wages rise in Korea, she said, companies there are considering shifting some processing to lower-wage countries, including China.

SCENE: Budget Deadlock Looms

(Continued from first finance page) advisers that the United States can grow out of the deficit simply by expecting tax revenues to grow faster than expenditures, with a "flexible freeze" on spending.

vestment in plant and equipment and in research and development. But the budget deficit, by sapping national savings and raising interest rates, retards such outlays.

Friday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list, compiled by the AP, consists of the 1,000 most traded dollar values.

Table of OTC prices for various stocks, including columns for 12 Month High, Low, Stock, Div, Yld, PE, High, Low, 4 P.M. Close.

Table of OTC prices for various stocks, including columns for 12 Month High, Low, Stock, Div, Yld, PE, High, Low, 4 P.M. Close.

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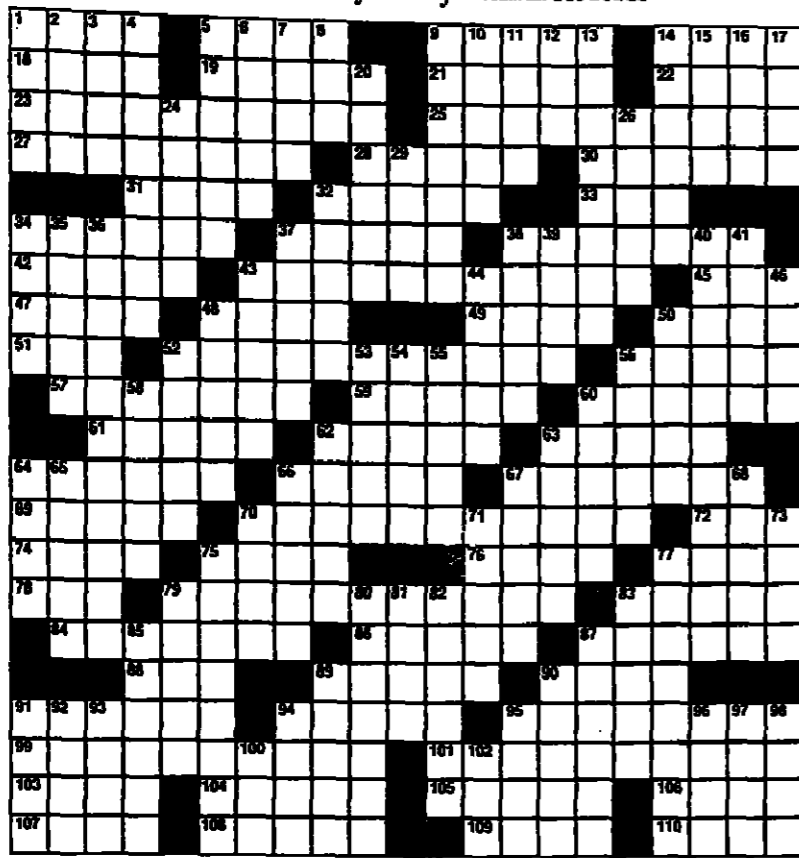
Table of OTC prices for various stocks, including columns for 12 Month High, Low, Stock, Div, Yld, PE, High, Low, 4 P.M. Close.

Table of OTC prices for various stocks, including columns for 12 Month High, Low, Stock, Div, Yld, PE, High, Low, 4 P.M. Close.

Monday in the Trib. Get the latest word from William Safire on Language.

مكتبة الأصيل

Outtakes By Nancy Scandrett Ross



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1 An October birthday
5 Valjean of "Les Misérables"
9 — button
14 Tailored
18 Enthusiastic review
19 Old card game
21 Statistic for Tyson
22 Play by Alfred Noyes
23 Take heart
25 The lady vanishes
27 "Downstairs" folk
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61 Sometimes it hurts
62 Simpletons
63 Lake dwellers
64 Bronco busters
66 "Agon" and "Serenade"
67 "Agon" and "Serenade"
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70 Timeless
72 Luau instr.
74 Gaelic
75 Fang, in France
76 "An Officer and a Gentleman" star
77 Devil's work
78 Year in "Claudius"
79 Abandoned bride
83 What Ezekiel saw
84 Adams, Harding, Hayes or Taylor
86 Needed an eraser
87 Bureaus
88 People of NE India
89 Battery terminal
90 King Balak's land
91 South African township
94 Concert hall
95 Describing picnics
99 No room
101 Skip breakfast
103 Sandwich source
104 Hôtel de — R.L.S.
15 Shankar (town hall, in Tours)
105 It was nothing to Nero
106 Hindu hero
107 Targets of some bombs
108 Disburdened
109 — of the Mind.
29 Coleridge's "sacred river"
32 Please, in Berlin
34 Capital of the Maldives
35 Upright
36 Little left
37 Cabinetmaker's machine
38 Barrel spigot
6 Emulate Duse
7 Moslem names
8 Town in Iceland
9 Something to keep
10 Where the eagle has landed
11 Cole and Turner
12 German pronoun
13 Cheeses for an English village
14 — little, failed much:
15 Shankar (town hall, in Tours)
16 Bibliographer's "same"
17 Place in space
20 Try again
24 Marx and Malden
26 Saudi Arabian town
29 Coleridge's "sacred river"
32 Please, in Berlin
34 Capital of the Maldives
35 Upright
36 Little left
37 Cabinetmaker's machine
38 Barrel spigot

DOWN

- 33 Counting-out word
40 Green leaves
41 Hebrew letter
43 English letter
44 R.I.P. notices
46 Peach or Piggy
48 Emulates Mme. Defarge
50 Chemical compound
52 Make used to something unpleasant
53 Composer Gabriel: 1845-1924
54 Mongolian range
55 Montand's morning
56 Laborer, for short
58 Goddess who is no hawk
60 Stout's Nero
62 Center of activity
63 Former Defense Secretary
64 Asian weight
65 Roman patios
66 Affected ones
67 Run, as dye
68 Traps shooting variety
70 Veins' contents
71 Concur
73 Sniggles
75 — zeffiretto ("The Marriage of Figaro" duet)
77 Strike three
79 Something plighted
80 Freshened
81 Gap, in Grenoble
82 "The Silver Bears" author
83 Landing place
85 Mother of Achilles
87 Chain gang
89 Astaire's sister
90 Year in the reign of Henry I of France
91 Nigerian singer
92 Poet Wilfred
93 Barbarous
94 Watteau works
95 Sprinter or cyclist: Abbr.
96 Speak sharply
97 Projecting molding
98 Anthem's beginning
100 By way of
102 Aunt, in Acapulco

World Stock Markets

Table with columns for various stock markets including Amsterdam, Brussels, Frankfurt, London, Paris, Tokyo, and others. It lists various stock indices and their closing prices.

Table with columns for various stock markets including Toronto, Vancouver, Montreal, and others. It lists various stock indices and their closing prices.

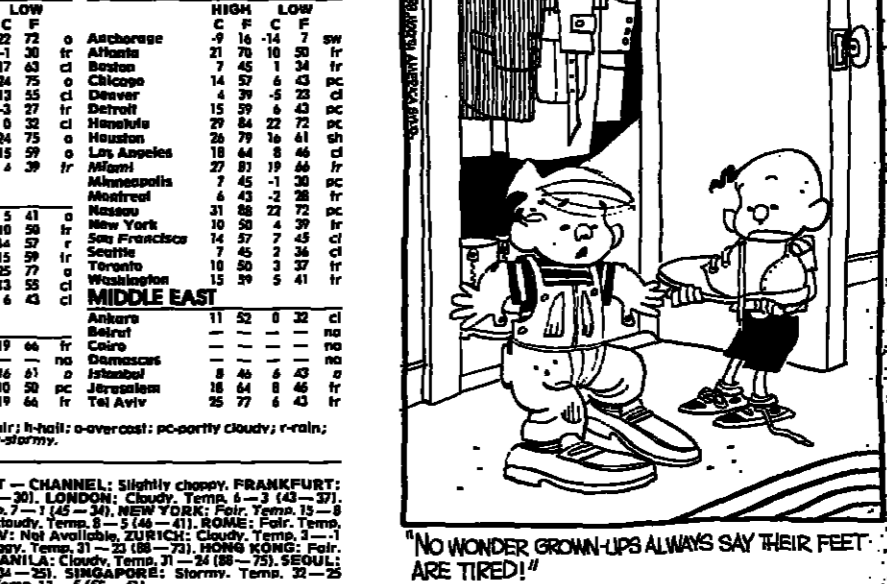
BOOKS

LA CAPITAL: The Biography of Mexico City. By Jonathan Kandell. 640 pages. \$24.95. Random House, 201 East 50th Street, New York, N.Y. 10022. Reviewed by Michiko Kakutani.

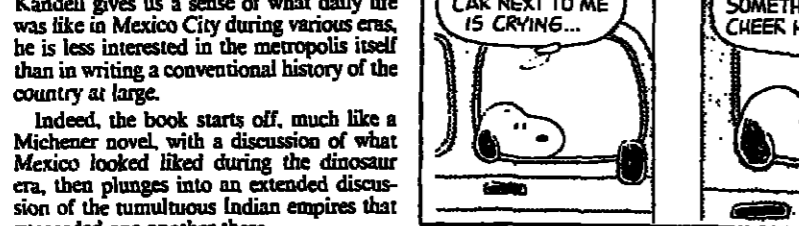
WEATHER

Table showing weather forecasts for various regions including Europe, Asia, North America, Africa, Latin America, Oceania, and the Middle East.

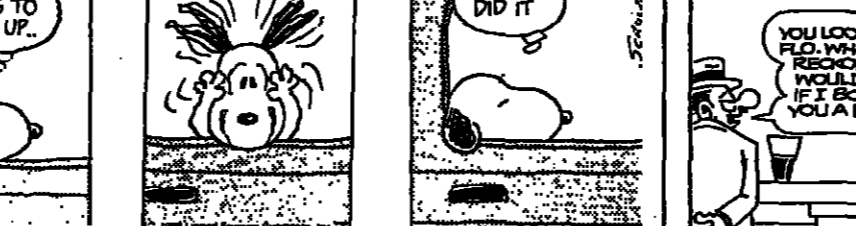
DENNIS THE MENACE



PEANUTS



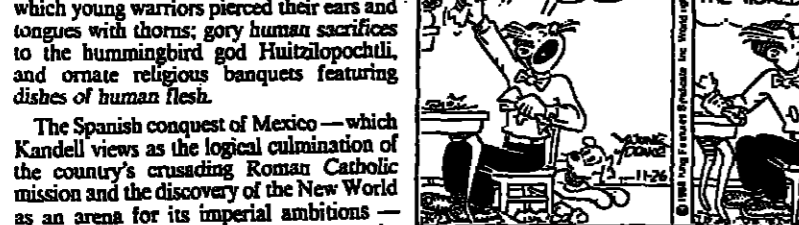
ANDY CAPP



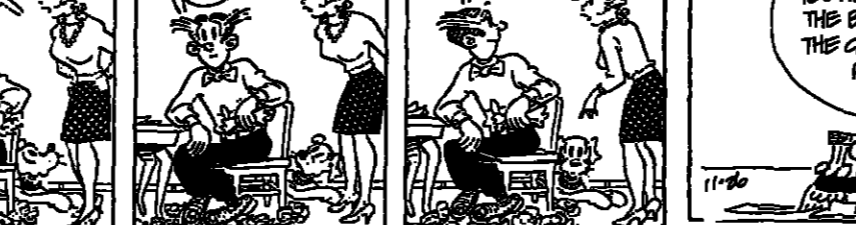
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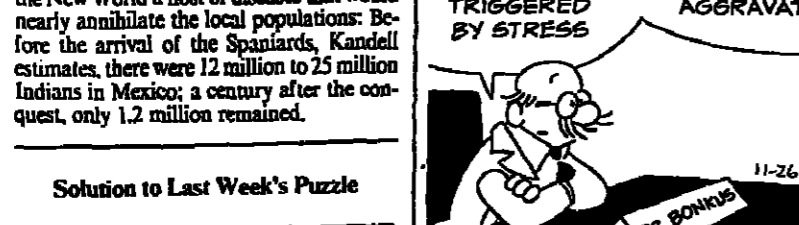
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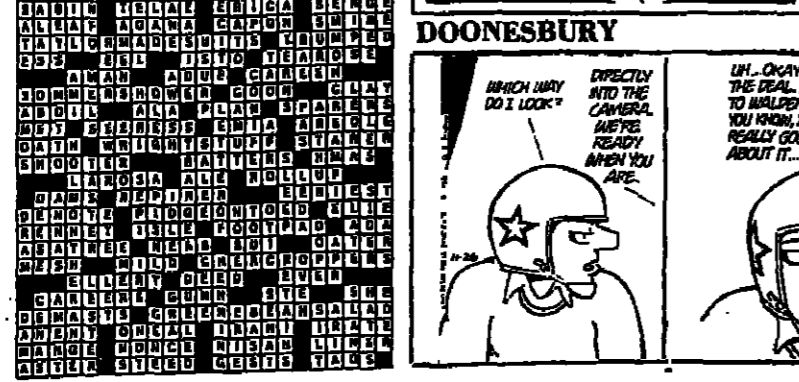
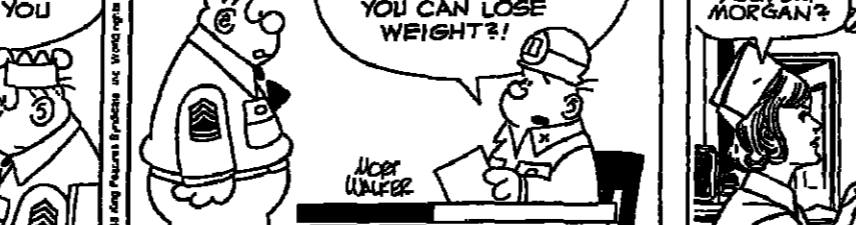
GARFIELD



BETLE BAILEY



DOONESBURY



TO OUR READERS

Montreal stock prices for Thursday were not available for this edition due to transmission problems.



SPORTS

Meltdown to the World Cup: Tomba vs. Zurbriggen

MILAN — The pair of superstars who enthused the alpine World Cup ski circuit last season are about to begin another year of rivalry.



Tomba: 'It was a pleasure to stretch out with a dish of pasta.'

Swiss ace needs a good start in all four race disciplines to beat Tomba, a slalom specialist, who took six slaloms and three giant slaloms in his 1987-88 race.

Zurbriggen said, "But it will be a struggle with Alberto from the start. You saw how I got behind last year and had to catch up."

"Tomba, who missed the overall title by 29 points, has shed the extra pounds he added over the summer in living as reigning national sports idol."

unsuccessfully to keep the men's coach, Roland Franzen, from accompanying the squad to Canada. Piccard's Calgary performance brought temporary calm, but in the spring Franzen and the women's head coach, Jan Tschobener, resigned, citing disagreements with Puthod.

Among the women, Catherine Quittet is the top points hope.

ITALY: The best Italian slalom racer behind Tomba was Richard Pramotton, 31st overall. He resumed skiing in October after a knee injury at Calgary. The downhill squad will focus on Michael Mair, ninth last season.

SWEDEN: Ingemar Stenmark competes on the World Cup circuit for a 16th season. One of the best ever to race the gates, he will also aim for a fourth World Championships title in Val. A promising 22-year-old, Lars-Borje Eriksson, is a top prospect in the sport's



Zurbriggen: 'I wish I had the title in my pocket.'

McGrath, an FIS third-ranked slalom artist.

WEST GERMANY: The retirement of Marina Kiehl, the Olympic downhill champion, shocked the team. Taking up the slack will

From Football's Heartland, A Devoutly Modest Phenom

By Bill Connors
STILLWATER, Oklahoma — Barry Sanders is a throwback to a time when the campus football hero was the modest kid from next door, and size and recruiting did not matter.

Sanders, the 5-foot-8-inch (1.7-meter) junior tailback for Oklahoma State University, was overlooked by most college recruiters, is rarely seen at night except at a Bible study class, dislikes publicity and does not want to win the Heisman Trophy.

Despite his wishes, Sanders is a leading contender for the Heisman. He has set National Collegiate Athletic Association Division I-A scoring records for a season with 35 touchdowns and 210 points, and with one game left he is within reach of the national Division I-A rushing record.

By rushing for 47 yards — 183 under his average — against Texas Tech, Sanders would break the record of 2,342 yards that Marcus Allen set in 1981 when he won the Heisman Trophy at Southern California.

Sanders will not be in New York when the 1988 Heisman recipient is named on Dec. 3. He will be in Tokyo for Oklahoma State's game against Texas Tech the next day. Sanders admits he would rather play against a defense dedicated to denying him a record than be the subject of a ceremonial news conference at the Downtown Athletic Club in Manhattan.

He feels about interviews as he does about the Heisman. "I am a Christian, and Christians do not gloot or brag," he said. "I feel very awkward talking about myself. It seems like bragging. Individual awards call attention to yourself."

Those closest to Sanders say he has virtually no social life. He is an average student who spends most of his time practicing football, lifting weights, studying and resting.

Sanders' favorite hangout is the weightroom. His muscular, 197-pound (89-kilogram) body is a tall, athletic indication of his passion for weight training and explains his ability to break tackles.

Jerry Schmidt, the team's strength coach, said Sanders bench presses 360 pounds and his squat is 557 pounds.

"I may have lost some lateral quickness since I got bigger," Sanders said.

His height is an advantage, some contend.

His defense is iffy — 23d in the league in total defense, 25th against the pass — and on Sunday in New Orleans it will be challenged. The Saints, 9-3, may have beaten the Denver Broncos by 42-0 last Sunday, but the frightening thought for the Saints is that the young Saints seem likely to get even better.

The Saints throw short and run long. Their defense hits all day. Las Vegas odds-makers rate the Saints as 3-1/2-point favorites.

NATIONAL CONFERENCE
Phoenix (7-5) at Philadelphia (7-5): Football should fly in Veterans Stadium. T. Smith and Roy Green of the Cardinals, and Cris Carter and Keith Jackson of the Eagles are all dynamic receivers.



Barry Sanders, galloping

Saints Will Probe an Iffy Giants Defense

By Thomas George
NEW YORK — "Oh, boy," said Jim Mora, the coach of the New Orleans Saints as he ruminated about Sunday's National Football League game with the New York Giants.

NFL PREVIEW
big and physical and mean," he added. "They're tough."

The Giants, who are 7-5 this season, are also suspect.

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wild-card playoff spot with a victory. They also seem to be on their way to a fifth consecutive NFC Central title. Bears by 13.

AMERICAN CONFERENCE
Miami (5-7) at New York Jets (5-6-1): Remember the first one, when Dan Marino threw for 521 yards and Miami lost? Well, neither team probably remembers much of anything lately. Both have three-game losing streaks.

Buffalo (11-1) at Cincinnati (9-3): Buffalo would gain the home-field advantage throughout the playoffs with a victory. But the Bengals are 5-0 in Riverfront Stadium this season. The Bengals have

the league's No. 1 offense (392.2 yards per game), but the Bills have the AFC's No. 1 defense (270.9 yards per game). Boomer Esiason and Jim Kelly rank 1-2 in the conference in passing. With all things equal, see if the Bengals' running game surfaces. Under Coach Sam Wyche, the Bengals are 18-1 when they rush for 200 or more yards.

INTERCONFERENCE
Cleveland (7-5) at Washington (6-6): The Cleveland defense is more fun to watch than the Cleve-

land offense. Joe Gibbs, the Washington coach, might be afraid to peek at his offense after the way the ball was picked off in the Redskins' loss to the 49ers Monday night. Washington needs a victory badly. Redskins by 1.

Los Angeles Rams (7-5) at Denver (6-6): "I thought we had a pretty good football team, but we're playing careless football," said John Robinson, criticizing his Rams. Early in the season, while others were heaping praise on his team, Robinson would simply smile and try to keep his players focused. He said they were young, were going to make mistakes, and weren't as good as they thought they were. He was right. Much the same could be said of the Broncos. Odds-makers rate this game even.

San Francisco (7-5) at San Diego (4-8): Don't overlook the Chargers. They are 2-0 against the 49ers in San Diego and are fresh from dumping the Rams 34-28. "We've got 24 free agents on this team," said Al Saunders, the Chargers' coach. "We're young but you can see the young kids making progress and ready to keep building. We wish the season could start over today." 49ers by 7.

SCOREBOARD

Table with columns for Football and Hockey. Football: Buffalo 11, Pittsburgh 7, Cleveland 7, Detroit 6, New York Giants 6, Dallas 2, Cincinnati 9, Houston 7, Cleveland 7, Pittsburgh 7. Hockey: NY Rangers 11, Toronto 11, St. Louis 8, Chicago 6, Minnesota 5.

SIDELINES

Auburn Rolls Over Alabama, 15-10
BIRMINGHAM, Alabama (AP) — Ron Stallworth led Auburn's defense with four quarterback sacks, one for a safety, and Lawyer Tillman set up a touchdown with a 53-yard reception as the seventh-ranked college football team defeated Alabama, 15-10. The victory over Alabama, ranked 17, is likely to send Auburn to the Sugar Bowl postseason competition.

Polish Fencer Seeks Asylum in Bonn
BONN (APF) — A leading Polish fencer, Piotr Jablowski, 30, defected earlier this month while taking part in a World Cup tournament in the Netherlands, and West German officials on Friday confirmed that he had applied for asylum.

Dunlop Spurns McEnroe for Agassi
LONDON (APF) — John McEnroe, the former top-ranked tennis pro, is losing his \$1 million (\$1.8 million) contract with Dunlop. The British racket company, whose agreement with the American expires at the end of the year, is refusing to renew McEnroe's renewal terms.

For the Record
Rudolf Gullit, the Dutch soccer star of Italian champion A.C. Milan, has strained his left thigh in a training session, and doctors said Friday he will be unable to play a crucial championship match against Napoli.

Quotable
Pam Shriver, on Gabriela Sabatini: "If you want to cover her cross-court forehand, you have to start running yesterday."

Table with columns for American Conference, East, Central, West, and National Conference. American Conference: Buffalo 11, Pittsburgh 7, Cleveland 7, Detroit 6, New York Giants 6, Dallas 2, Cincinnati 9, Houston 7, Cleveland 7, Pittsburgh 7.

Table with columns for BASKETBALL, National Basketball Association, and SOFTBALL. BASKETBALL: Cleveland at Washington 75-77, Green Bay at Chicago 105-87, Kansas City at Pittsburgh 81-66, Miami at New York Jets 90-80, San Francisco at San Diego 82-83, Los Angeles at Los Angeles 84-81.



EAST MEETS WEST — The Japanese great Chiyonofuji, right, pounds home a point to Konishiki, from Hawaii, in a match in Fukuoka, Japan. Chiyonofuji took his 50th straight victory and retains the second-longest winning streak in modern sumo history.

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